



MAY 2026

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1... *The Central Bank of Venezuela reported on the rates applicable to obligations derived from the employment relationship for the months of February and April 2026, and the interest rates for credit card operations for March and May 2026.*

2... *The Presidency of the Republic issued a decree granting an Income Tax exoneration, under the terms and conditions set forth therein, to the enrichments obtained by bondholders, natural and legal persons resident or domiciled in the Bolivarian Republic of Venezuela, derived from investments made in securities or other instruments of a similar nature issued and backed by the Central Bank of Venezuela.*

3... *The Ministry of Popular Power for Economy and Finance established the default interest rate corresponding to the month of April 2026.*

4... *Publication of the Organic Law of Partial Reform of the Organic Law of the Supreme Court of Justice.*

**THE CENTRAL BANK OF VENEZUELA REPORTED ON THE RATES APPLICABLE TO OBLIGATIONS DERIVED FROM THE EMPLOYMENT RELATIONSHIP FOR THE MONTHS OF FEBRUARY AND APRIL 2026, AND THE INTEREST RATES FOR CREDIT CARD OPERATIONS FOR MARCH AND MAY 2026.**

The Central Bank of Venezuela, through an Official Notice published in the Official Gazette No. 43,367, dated May 4, 2026, and in the Official Gazette No. 43,380, dated May 21, 2026, reported that the interest rates applicable to obligations derived from the employment relationship were 58.20% for February 2026 and 58.91% for April 2026. This applies to the scenarios provided in articles 128, 130, 142 literal f), and the fourth paragraph of the Decree with the Rank, Value, and Force of Organic Law of Labor and Workers, regarding the calculation of default interest on the payment of wages, social benefits and indemnities.

Additionally, the average active and passive rate stipulated during the month of February 2026 was set at 47.10%, and at 47.46% for April 2026. This rate is applicable to the scenarios outlined in the third paragraph of Article 143 of the aforementioned Decree regarding the guarantee of social benefits.

Furthermore, the maximum annual active interest rate to be applied by institutions governed by the Decree with the Rank, Value, and Force of Law of Institutions of the Banking Sector for active credit card operations was set at 60.00% for March and May 2026. Likewise, the minimum annual active interest rate to be applied by the aforementioned institutions for active credit card operations was established at 17.00% for March and May 2026. This is without prejudice to the special minimum active interest rates dictated by the Central Bank of Venezuela through Official Notices issued to that effect. The maximum interest rate that these institutions may charge for delinquent obligations of their cardholders was set at 3.00% for March and May 2026.

**THE PRESIDENCY OF THE REPUBLIC ISSUED A DECREE GRANTING AN INCOME TAX EXONERATION, UNDER THE TERMS AND CONDITIONS SET FORTH THEREIN, TO THE ENRICHMENTS OBTAINED BY BONDHOLDERS—NATURAL AND LEGAL PERSONS RESIDENT OR DOMICILED IN THE BOLIVARIAN REPUBLIC OF VENEZUELA—DERIVED FROM INVESTMENTS MADE IN SECURITIES OR OTHER INSTRUMENTS OF A SIMILAR NATURE ISSUED AND BACKED BY THE CENTRAL BANK OF VENEZUELA**

In Official Gazette No. 43,368, dated May 5, 2026, Presidential Decree No.



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5,337 was published, whereby an Income Tax exoneration was granted, under the terms and conditions set forth in the Decree, to the enrichments obtained by bondholders, natural and legal persons resident or domiciled in the Bolivarian Republic of Venezuela, derived from investments made in securities or other instruments of a similar nature issued and backed by the Central Bank of Venezuela, it was noted that beneficiaries who fail to comply with the obligations and requirements set forth in the decree, as well as those provided in the Decree with the Rank, Value, and Force of Income Tax Law, its Regulations, and other applicable rules, shall forfeit the exoneration benefit.

The term of duration for the exoneration benefit established in this Decree shall be 1 year, counted from the date of its entry into force. The decree entered into force on May 8, 2026.

## THE MINISTRY OF POPULAR POWER FOR ECONOMY AND FINANCE ESTABLISHED THE DEFAULT INTEREST RATE CORRESPONDING TO THE MONTH OF APRIL 2026

Administrative Ruling SNAT/2026/00031 was published in Official Gazette No. 43,381, dated May 22, 2026, through which the Ministry of Popular Power for Economy and Finance established the weighted average active interest rate of the six primary commercial and universal banks in the country with the highest volume of deposits, calculated excluding portfolios with preferential interests, fixing it at 58.91% for the month of April 2026.

In accordance with Article 66 of the Organic Tax Code, the aforementioned rate must be multiplied by 1.2, thus the default interest rate for tax matters is 70.69% for the month of April 2026.

## PUBLICATION OF THE ORGANIC LAW OF PARTIAL REFORM OF THE ORGANIC LAW OF THE SUPREME COURT OF JUSTICE.

In Official Gazette Extraordinary No. 7,025 dated May 22, 2026, the Organic Law for the Partial Reform of the Organic Law of the Supreme Tribunal of Justice was published, the purpose of which is to establish the organizational and operational framework of the Supreme Tribunal of Justice as the highest governing body of the Judicial Power.

In this regard, the composition of the Chambers that comprise the Supreme Tribunal of Justice was reformed, such that the Constitutional Chamber went from being composed of five Magistrates to being consisting of seven Magistrates, while the remaining Chambers went from being composed of three to five Magistrates.

Additionally, through the aforementioned Reform, the scope of Article 80 of the Law – regarding the nature of the General Inspectorate of Tribunals, the School of the Judicature, and the General Inspectorate of the Public Defense – was expanded, establishing that the appointment of alternates for auxiliary bodies shall be carried out through the procedure established for the designation of alternate Magistrates of the Supreme Tribunal of Justice, for a period of 7 years. The Law entered into force upon its publication in the Official Gazette.

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➤ Juan Manuel Raffalli. +58-212-952.0995 – Ext.: 1002.  
➤ Rafael de Lemos M. +58-212-952.0995 – Ext.: 1006.  
➤ Andrés L. Halvorssen. +58-212-952.0995 – Ext.: 1007.  
➤ José Manuel Ortega Sosa. +58-212-952.0995 – Ext.: 1008.  
➤ Juan Carlos Oliveira. +58-212-952.0995 – Ext.: 1098.

[jraffalli@rdhoo.com](mailto:jraffalli@rdhoo.com)  
[rdelemos@rdhoo.com](mailto:rdelemos@rdhoo.com)  
[ahalvorssen@rdhoo.com](mailto:ahalvorssen@rdhoo.com)  
[jortega@rdhoo.com](mailto:jortega@rdhoo.com)  
[joliveira@rdhoo.com](mailto:joliveira@rdhoo.com)

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