CORPORATE
& MERGERS AND ACQUISITIONS

CLIENT ALERT

AUGUST/2019

CENSUS OF FOREIGN CAPITAL IN BRAZIL

The Central Bank of Brazil performs, based on the terms of Law No. 4,131 of September 3, 1962 and Circular No. 3,795 of June 16, 2016, the Census of Foreign Capital in Brazil with two levels of coverage: (i) the five-year period, which is a population census carried out in calendar years ending in 0 or 5; and (ii) the annual, which is a sample census performed in the remaining years.

The deadline for submitting declarations regarding the 2018 Annual Census is 6 PM on August 15, 2019.

The following entities are required to report to the Annual Census:

i. legal entities headquartered in Brazil, with direct investment of non-residents in their capital stock, in any amount, and with net equity, in Brazilian currency, equal to or greater than US$100,000,000 as of December 31, 2018;
ii. investment funds with non-resident shareholders and net equity, in Brazilian currency, equal to or greater than US$100,000,000, as of December 31, 2018; and
iii. legal entities headquartered in Brazil, with total outstanding balance of short-term commercial credits (payable within 360 days) granted by non-residents, in an amount, in Brazilian currency, equal to or greater than the equivalent of US$10,000,000, as of December 31, 2018.

We remind you that, in case of non-presentation of a declaration, the untimely presentation or the presentation with incomplete or false information, the Central Bank may impose fines of up to R$250,000, pursuant to Circular No. 3,857, of November 14, 2017.

We remain available to assist you in this process.

Roberto Rudzit Neto
roberto.rudzit@veirano.com.br

Graziela Pinto Lima
graziela.pintolima@veirano.com.br

PRACTICE AREA
Corporate
& Mergers and Acquisitions

COORDINATION
Augusto Cesar Barbosa de Souza
Fernando Verzoni
Paula Surerus

For further information, please send a message to **news@veirano.com.br**

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