CORPORATE
& MERGERS AND ACQUISITIONS

CLIENT ALERT

MARCH/2020

CENTRAL BANK OF BRAZIL – ANNUAL DECLARATION OF BRAZILIAN CAPITAL ABROAD – DEADLINE'S EXTENSION

Pursuant to the Resolution of the National Monetary Council No. 3,854, dated May 27, 2010, and the Circular of the Central Bank of Brazil No. 3,624, dated February 6, 2013, as amended by the Circular of the Central Bank of Brazil No. 3,830, dated March 29, 2017, individuals and legal entities resident or domiciled in Brazil that have assets and amounts outside the Brazilian territory must declare said information to the Central Bank of Brazil, as mentioned below. Brazilian capital abroad is considered as assets, financial instruments, real estate and cash in foreign currencies, among other assets.

Individuals and legal entities that, on December 31, 2019, had assets (properties and rights) abroad totaling at least US$100,000.00 or its equivalent in other currencies, should provide the Central Bank of Brazil with the annual declaration of Brazilian Capitals Abroad (CBE) until 6:00 pm on April 6, 2020.

However, due to the COVID-19 pandemic, the Brazilian Central Bank issued the Circular No. 3,995, dated March 24, 2020, that extend the deadline to provide the Central Bank of Brazil with the annual declaration of Brazilian Capitals Abroad until **June 1st, 2020 at 6:00 pm**.

The same Circular also extend the deadline for the quarterly declaration referring to the base date of March 31, 2020. It now must be provided to the Brazilian Central Bank in the **period between June 15, 2020 and July 15, 2020 at 6:00 pm.**

If the amount subject to the declaration is susceptible to changes resulting from an audit process in financial statements, the declarant must file the declaration within the regular term and, within 60 days after the expiration of such term, update the declaration with the definitive, correct and complete information.

Veirano's corporate team is available to assist you, as well as to clarify any doubts that may arise on the above matter.

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

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