

## Legal update

### Venezuela extends state of emergency

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#### November 2017 Public Law

In the Official Gazette No. 41,276 of November 10, 2017, the President of the Republic published Decree No. 3,157 extending for 60 days the term provided by Decree No. 3,074, dated September 11, 2017, and published in the Official Gazette No. 41,233 – reprinted in the Official Gazette No. 41,237 of September 15, 2017 – that declares a “State of Exception and Economic Emergency” in all the national territory due to extraordinary social, economic and political circumstances.

These circumstances affect the nation’s constitutional order, social peace, security, public institutions and citizens, and the National Executive’s adoption of urgent, firm, exceptional and necessary measures is intended to assure citizens of the full enjoyment of their rights and preserve the internal order and timely access to goods, services, food, medicines and other necessities (State of Emergency Decree).

#### Reasons for and purpose of the extension

The reasons for extending the State of Emergency Decree include the persistent, extraordinary situation the Venezuelan economy faces and the need for the National Executive to continue protecting Venezuela against the economic war.

#### Effective date

The State of Emergency Decree became effective on November 10, 2017.

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