



LEGAL NEWS

Cape Verde

January to March 2018

BANKING

DISCLOSURE OF FINANCIAL INFORMATION TO TAX AUTHORITIES

As per Law No. 22/IX/2018, of 22 January 2018, financial institutions will now have to provide regular information to the Cape Verde tax authorities, notably for purposes of conveying such information to tax authorities of other States, under international agreements entered into by Cape Verde.

TAX

APPROVED CONVENTION TO AVOID DOUBLE TAXATION WITH THE REPUBLIC OF MAURITIUS

Cape Verde has approved, for purposes of ratification, the Convention for the Avoidance of Double Taxation and the Prevention of Tax Evasion in respect to taxes on income, signed by the Republic of Cape Verde and the Republic of Mauritius, in Washington DC on 13 April 2017.

TAX INCENTIVES TO PROMOTE LAND REGISTRY

Law No. 23/IX/2018, of 22 January 2018, provides for tax benefits aimed at the implementation of the land registry in the islands of Sal, Boa Vista, São Vicente and Maio. Tax benefits are valid for a 4-years period, and include the exemption of single tax on property and of stamp duty in certain transactions.

LABOR

INCREASE OF MINIMUM MONTHLY SALARY

Decree-Law No. 15/2018, of 19 March 2018, sets forth the increase of the minimum monthly salary ECV 11,000 to ECV 15,000 (roughly € 136). The law is retroactive to 1 January 2018.

COPYRIGHT

REGISTRATION OF LITERARY, ARTISTIC AND SCIENTIFIC WORKS

Ordinance No. 9/2018, of 19 March 2018, has enacted the Regulations on the registration of literary, artistic and scientific works. Pursuant to this Ordinance, the registration of works grants authors the legal protection of their moral and economic rights. The statute establishes the procedures for the registration of works and of acts notably related to the constitution, transfer, modification or extinction of copyright.

AVIATION

CIVIL AVIATION AGENCY APPROVES VARIOUS REGULATIONS FOR THE SECTOR

Between 7 February and 19 March, the Civil Aviation Agency has issued several relevant statutes for the aviation sector, as follows:

- Civil Aviation Regulations on various segments of this activity;
- Regulations No. 01/AAC/2018, which lays down the rules applicable to tax collection obligations in the civil aviation sector; and
- Regulations No. 01/ARE/2018, on maximum tariffs for domestic passenger air transport.

For further information about the content of this Legal News, please contact::

Mafalda Oliveira Monteiro

Mafalda.Monteiro@mirandalawfirm.com

mirandaalliance
www.mirandaalliance.com

MEMBERS ANGOLA | BRAZIL | CAMEROON | CAPE VERDE | CÔTE D'IVOIRE | DEMOCRATIC REPUBLIC OF THE CONGO
EQUATORIAL GUINEA | GABON | GUINEA-BISSAU | MACAU (CHINA) | MOZAMBIQUE | PORTUGAL | REPUBLIC OF THE CONGO
SÃO TOMÉ AND PRÍNCIPE | TIMOR-LESTE **LIAISON OFFICES** FRANCE (PARIS) | UK (LONDON) | USA (HOUSTON)

© Miranda & Associados, 2018. Reproduction is authorised, provided the source is acknowledged. WARNING: The texts contained in this bulletin are provided for general information purposes only, and are not intended to be a source of advertising, solicitation, or legal advice; thus, the reader should not rely solely on information provided herein and should always seek the advice of competent counsel. This bulletin is distributed free of charge to our clients, colleagues and friends. If you do not wish to continue receiving it, please reply to this e-mail.