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Venezuela: Restrictions On Automotive Imports Reduced

by Barbara Khol

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On Sept. 18, Industry and Trade Development Minister Imelda Cisneros told reporters that the government had approved tariff reductions on automotives imports. For automobiles, customs fees were cut up to 25%, and for imports of collective transport vehicles, 5%. Quotas and license requirements for the import of new and used vehicles up to 3,000 cubic centimeters were abolished. The tariff ceiling for these vehicles is now 25%. For larger vehicles, the maximum tariff was reduced from 50 to 40%, and a surcharge applied to such imports, from 60 to 24%. Used vehicle imports in this category are not permitted. The tariff rate on medium- and heavy-weight cargo transport vehicles was set at 10%. New and used (up to eight years) vehicles can be imported. Subsidiaries of the following automakers operate assembly plants in Venezuela: General Motors, Ford, Jeep, Renault, Fiat, Toyota, Mitsubishi, Leyland and Peugeot. (Basic data from AFP, 09/18/91)

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