



LEGAL NEWS

Cape Verde

April through June 2018

FOREIGN EXCHANGE

FOREIGN EXCHANGE TRANSACTION MADE EASIER

On 22 June 2018, a new Foreign Exchange Law (Legislative Decree No. 3/2018, of 22 June 2018) was gazetted thereby approving the new legal framework for the economic and financial operations with foreign countries and foreign exchange operations in Cape Verde. This statute liberalizes economic and financial relations with foreign countries, notably capital operations, which were previously subject to verification, and often prior authorization, from the Bank of Cape Verde. Only in exceptional circumstances may temporary restrictions be imposed on economic and foreign exchange transactions entered into by residents with non-residents. The new exchange rules entered into force on 23 July 2018.

CONTRACTS

GENERAL CONTRACTUAL CLAUSES

Law No. 33/IX/2018, of 28 June 2018, enacted the regime for general contractual clauses which regulates the legal regime applicable to consumer or mass contracts standard clauses entered into without prior individual negotiation. This law will enter into force within a period of 60 days from the date of its gazetting.

LABOR

STATUS OF GREEN CARD HOLDERS

Law No. 30/IX/2018, of 23 April 2018, created the so-called Differential Status for Holders of Second Residence in Cape Verde, who are thereby entitled to a Green Card – Permanent Residence Permit. The new statute establishes the conditions for the attribution of said status, the rights granted to the Green Card holders and its duration and renewal.

ARBITRATION

TAX ARBITRATION ETHICS CODE

Decree-Law No. 20/2018, of 23 April 2018 enacted the Tax Arbitration Ethics Code, which regulates the arbitrators' conduct, their appointment, the requirements to become an arbitrator and the reasons for refusal, replacement and removal.

TAX ARBITRATION CENTER

By means of Decree-Law no. 25/2018, of 24 May 2018, the Tax Arbitration Center was created, and its statutes were approved. This Tax Arbitration Center has a specialized character and aims to promote the resolution of disputes related to tax matters as provided in the statutory regime of tax arbitration.

CIVIL AVIATION

BOARD OF DIRECTORS APPROVES NEW CIVIL AVIATION REGULATIONS AS PER THE CHICAGO CONVENTION

The Board of Directors of the Civil Aviation Agency, in accordance with the Chicago Convention, approved and revised CV-CAR 5 - Airworthiness, CV-CAR 7 - Instruments and Equipment, and CV-CAR 8 - Operations, in order to respond to the amendments adopted by the ICAO Council. Through Directive No. 01/AER/18 and No. 01/OPS/18, the Civil Aviation Agency has also established the qualification and responsibility requirements for management personnel and other personnel whose approval or acceptance is required.

AERONAUTICAL OFFENSES

Decree-Law No. 30/2018, of 28 May 2018, approved the first amendment to Decree-Law No. 57/2005, of 29 August 2015, on the legal regime for aeronautic offenses. The aim of the statute is to typify rules on the transport of dangerous goods by air.

MARITIME

SPECIAL ECONOMIC AREA OF MARITIME ECONOMY

By means of Resolution No. 26/2018, of 11 April 2018, a specific organizational structure was created, with the mission of monitoring the planning and organization process of the Special Economic Zone of Maritime Economy in São Vicente (ZEEEM-SV). This organizational structure is composed of a Technical Council, a Coordination team, a Technical team and an Advisory Board.

SECURITY AND ENVIRONMENTAL PROTECTION REGULATIONS

The Board of Directors of the Maritime Port Agency, through Resolution No. 009 / CA.AMP / 2018, approved the Management Regulations on Environmental Security and Protection for the Inter-Islands Maritime Traffic of the Cape Verde Archipelago, applicable to all cargo ships and Cape Verdean flag vessels carrying out inter-island maritime traffic, thus adopting the rules of the International Security Management Code (ISM Code). This Regulation will enter into force three months after gazetting.

SEA PORTS INSTITUTE

In order to cover the regulation and management of the seafront and to adopt maritime sector reforms, the Government, through Decree-Law 38/2018, of 20 June 2018, created the Sea Ports Institute, approving its bylaws and winding up the Sea Port Agency.

MARITIME SAFETY TAX

Decree-Law no. 39/2018, of 20 June 2018, created the Maritime Security Tax (TSM), which aims to charge beneficiaries, operators and passengers the cost of operating the security system, thus promoting the conditions for the sustainability of maritime transport safety.

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

Mafalda Oliveira Monteiro

Mafalda.Monteiro@mirandalawfirm.com

mirandaalliance
www.mirandaalliance.com

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