



# SPECIAL NEWSLETTER

## **EXTENSION OF DELIVERY TIME – FOREIGN CAPITAL ABROAD - CBE**

Due to the difficulties created by the coronavirus pandemic, the Brazilian Central Bank - BACEN, decided to postpone the delivery schedule for the declaration of Brazilian Capitals Abroad (CBE), as established in Circular BACEN 3.995 of 24.03.2020, taking effect from April 1, 2020 on.

The annual declaration, with base date on December 31, 2019, should originally be submitted by April 5th, and, now, with the postponement, the deadline has been extended to June 1, 2020. The quarterly declaration, with base date on March 31, 2020, should originally be submitted by June 5, 2020 and, now, with the postponement, it shall be delivered between June 15 and July 15, 2020.

In BACEN's assessment, there was an impact of the pandemic on the ability of deponents to gather the necessary information regarding their assets abroad, such as, for example, the temporary closure of various public services and companies in several countries.

The declaration is mandatory for individuals or legal entities resident, domiciled or headquartered in the country, that hold, abroad, total assets equal to or greater than:

- US\$ 100.000,00, or equivalent in other currencies, on December 31 of each base year – Annual “CBE”.
- US\$ 100.000.000,00, or equivalent in other currencies, on March 31, June 30 and September 30 of each base year – Quarterly “CBE”.

We remain at disposal for any further clarification.

Regards.

**Fernanda Souza**

**Maria Neli A. Teixeira**

**Tax Department**