



## **LEGAL LETTER**

february/2019

# **Update of the Foreign Capital Registration before the Central Bank of Brazil**

The deadline for companies that receive foreign investments to update – in the Registration System of the Foreign Direct Investment (RDE-IED) of the Central Bank of Brazil – the information related to net equity, paid-in capital and capital paid in by each foreign investor on the reference date of December 31 of the previous year is March 31.

Companies receiving foreign investments with assets or net equity values lower than R\$ 250 million should update their economic and financial information once a year up to March 31.

Companies receiving foreign investments with assets or net equity values equal to or exceeding R\$ 250 million should update their economic and financial information four times a year, up to the following dates:

- June 30 – related to reference date March 31
- September 30 – related to reference date June 30
- December 31 – related to reference date September 30
- March 30 – related to reference date December 31

In addition to the quarterly and annual updates above, the invested company must update the information in the RDE-IED whenever there is an event that changes the equity interest held by the foreign investor (within 30 days from the event).

Finally, under Law 13506/2017, the failure to submit, the delayed submission, or the provision of incorrect or false information, may lead to the imposition of fine by the Central Bank of Brazil.

This newsletter contains information and general comments on legal matters that may interest our clients and friends. It does not represent the legal opinion of our firm on the subjects addressed herein. In specific cases, readers should rely on proper legal assistance before adopting any concrete action relating to the matters addressed herein.

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