

# TEMPORARY REDUCTION OF THE IOF-CREDIT RATE TO ZERO

Decree 10,305/2020 reduces to zero the IOF-Credit rate applicable to credit transactions contracted **between 04/03 and 07/03/2020 (90 days)**

IOF-Credit is levied on credit transactions between legal entities and between legal entities and individuals, including loans granted by non-financial legal entities

Reduction of the daily rate of 0.0041% for legal entities and 0.0082% for individuals and the additional rate of 0.38%

**The measure can be an opportunity to obtain and renegotiate loans**

IOF-Credit is also levied on the extension, renewal, novation, composition, consolidation, debt confession and similar transactions involving credit transactions

**For more information, please contact:**

**Stephanie Makin** - [sjm@machadoassociados.com.br](mailto:sjm@machadoassociados.com.br)

**Gabriel Nassar Lacerda** - [gnl@machadoassociados.com.br](mailto:gnl@machadoassociados.com.br)