

**BRASIL
SEMINAR**

IMTC
International Money Transfer Conferences

DOING BUSINESS IN BRASIL

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Structure of Brazilian Legislation

Federal:

Constitution

Complementar Taxation Code (CTN)

Civil Code (Lei 10.406/02) – Corporation Law (Lei 6.404/76)

State:

State Constitution

State Law: Tax (VAT)

State Law: Regulatory (Board of Commerce)

Municipal:

Municipal Constitution

Municipal Law: Tax (ISS)

Municipal Law: Regulatory (Alvará)

Procedures

Foreign Investment Registration – Brazilian Central Bank

Foreign Ownership Requirements

- Board Of Commerce
- Brazilian IRS - CNPJ
- Municipal Authorization (Alvará)

Most Common Brazilian Companies

Special Authorization from Governmental Agencies and Brazilian Central Banking

Intellectual Property – INPI

Environmental – Civil and Criminal Liability

Anti-Laundry Money Law (Law 9.613/98)

Anti-Trust Law (Law 12.529/11)

Taxation

Multitude of Taxes

- Corporate Income Tax (IRPJ)
- Withholding Tax (IRRF)
- Social Contribution on Net Profit (CSSL)
- Social Security Contribution (INSS)
- VAT (ICMS) and Tax on Services (ISS)
- Tax on Industrialized Products - IPI
- Social Contribution on Revenue (PIS and COFINS)
- Importation Tax (II)

Transfer Pricing Rules

Tax Treaty

Labor

Cost

Basic Rules

- **Weekly Paid Rest**
- **Overtime**
- **Christmas Bonus**
- **30 day vacation + 1/3 bonus**
- **Termination**

Unions

Labor Courts

Other Critical Issues

Incorporation Timing

Cultural Understanding

Foreign Workers – VISA

Brazilian Courts

Royalties and Dividends

IFRS

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Brazil in a Nutshell



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