PANORAMIC

PORTS & TERMINALS

Venezuela



LEXOLOGY

Ports & Terminals

Contributing Editor

Alistair Mackie

HFW

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Venezuela

Sabatino Pizzolante Maritime & Commercial Attorneys

José Alfredo Sabatino Pizzolante jose.sabatino@sabatinop.com

GENERAL

Key ports

Which are the key ports in your jurisdiction and what sort of facilities do they comprise? What is the primary purpose of the ports?

Venezuela has a variety of ports on coasts, lakefronts and riverfronts, comprising the following:

- petrochemical terminals in the eastern and western parts of the country, under control of the state-owned company Petróleos de Venezuela, through a subsidiary called PDV-PUERTOS, SA, established in 2020, in charge of the management, control, administration and development of the port infrastructure and terminals owned by PDVSA, located in the country and abroad:
    - La Salina;
    - Bajo Grande;
    - El Tablazo;
    - Puerto Miranda;
    - Amuay;
    - Cardon;
    - El Palito;
    - José; and
    - Guaraguao;
- bulk terminals in the Orinoco River, mainly under the supervision of Corporación Venezolana de Guayana, handling steel products such as iron ore fines, pellets, briquettes and coils, among others:
    - Sidor;
    - ACBL;
    - Venalum;
    - Bauxilum;
    - Puerto Ordaz-Ferrominera;
    - Copal;
    - Palúa;
    - San Félix; and
    - Punta de Piedra;
- public ports under the administration of the state-owned company Bolivariana de Puertos, SA (Bolipuertos, SA):
    - Puerto Cabello;
    - La Guaira;

- Maracaibo;
- Guanta;
- Guamache;
- La Ceiba; and
- Eulalia Buroz;

- OCAMAR and Terquimca, which are navy facilities for public use;
- Puerto Sucre and Guaranao, which are decentralised public ports under the control of Sucre and Falcón States, respectively; and
- a few private companies operating port facilities, among them Vopak, as well as some marinas and ferry terminals.

The only dedicated container terminal in the country is located within the port of La Guaira, a project advanced by Bolipuertos, SA and executed by the Portuguese consortium Teixeira Duarte. Bolipuertos, SA is currently operating this terminal.

Law stated - 6 agosto 2026

Reform and port models

Describe any port reform that has been undertaken over the past few decades and the principal port model or models in your jurisdiction.

Towards the end of 1991, the country embarked on a decentralisation process, giving rise to regional public port bodies acting as landlord port authorities with the presence of private port operators in charge of stevedoring, storage and warehousing services. A number of port operators were then granted container yards within the ports through authorisation contracts. On 17 March 2009, amendments to the Law of Decentralisation, Delimitation and Transference of Competences of National Public Powers, as well as to the General Law on Ports (GLP), were published in Official Gazette No. 39,140. These amendments aimed to enhance the powers of the National Executive to:

- revert control over regional public ports to the central government for strategic reasons, merits, opportunity or convenience; and
- intervene with the assets and services to guarantee the quality of services and to safeguard constitutional rights.

Consequently, pursuant to the amended laws, the National Assembly reverted the infrastructure of the ports of Puerto Cabello (Carabobo State), Maracaibo (Zulia State), El Guamache (Nueva Esparta State) and La Guaira (Vargas State) to the central government.

Now controlling the public ports, the National Executive set up a national company named Bolipuertos, SA vested with the administration, development, maintenance and conservation of the ports, and whose organisational structure is found in Official Gazette No. 38,146 dated 25 March 2009. Therefore, the main public ports handling general (break-bulk and containers) and bulk (excluding oil-related products that are handled through PDVSA terminals) cargo are currently in the hands of Bolipuertos, SA, acting as an operating port

(administration and operation), although stevedoring services are also performed by private port operators.

The above changes concerning the recentralization process have only reached the public ports of commercial or public use and not the ports of private use, within which the majority of the oil, steel, navy and particular terminals fall. These terminals are under the administration of the relevant entity (PDVSA, CVG, OCAMAR, Vopak, etc) and are subject to the control of the National Institute of Aquatic Spaces (INEA) that grants the corresponding title to the entity in charge.

Thus, the GLP distinguishes three sorts of contracts (article 28) through which the INEA grants the administration of ports and terminals according to their nature:

- concession: for the construction, maintenance and operation of private ports of private use;
- habilitation: for the construction, maintenance and operation of public ports of private use, belonging to public agencies or state-owned companies; and
- authorisation: for the construction, maintenance and operation of a pier of local or particular interest.

Law stated - 6 agosto 2026

State development policy

Is there an overall state policy for the development of ports in your jurisdiction?

Although the GLP aimed to introduce the governing principles for ports and their infrastructure, to date, little has been achieved regarding shaping a modern and efficient national port system embodied in the National Plan for Port Development (article 1). Such a plan has not even been drafted yet, so there is no overall state policy for port development.

Law stated - 6 agosto 2026

Green ports

What 'green port' principles are proposed or required for ports and terminals in your jurisdiction?

Articles 63–67 of the GLP deal with environmental management, requiring that the INEA, together with the relevant ministry, oversee compliance with national laws within the ports to ensure the implementation of policies for the conservation, defence and improvement of the environment. According to article 65, those in charge of the administration of public and private ports must inform the INEA and the ministry in charge of the environment about any modification, improvement or development of existing infrastructure by submitting an impact study with a corresponding plan for the implementation of measures related to the prevention, correction and control of the effects resulting from the projected works.

Under article 66 of the GLP, ports and terminals also need to have special plans for environmental action and contingency, prescribing the preventive and immediate actions

that may be needed in case of fire, oil spillage and industrial safety to ensure the continuity of the services, as well as facilities and procedures in place for the reception, treatment and disposal of rubbish and oil-related waste generated on board the ship (article 67).

However, Decree No. 1,257 dated 13 March 1996, published in Official Gazette No. 35,946 dated 26 April 1996, obliges any public or private entity to notify the competent ministry about any project that implies the occupation of the territory for subsequent compliance with the environmental regulations (ie, elaboration of the impact study and discussions with the competent entity about the methodology to be followed for the environmental assessment). It should be noted that article 6.7 of this decree makes such an impact study necessary for projects involving commercial ports and piers for ships of 500 gross tonnes or over, or dredging of 50,000 cubic metres or more. On review of the documentation and after approval, the competent authority will authorise the occupation of the territory.

Law stated - 6 agosto 2026

LEGISLATIVE FRAMEWORK AND REGULATION

Development framework

Is there a legislative framework for port development or operations in your jurisdiction?

The legislative framework is embodied in the General Law on Ports (GLP), the Law for Public Procurement (last amendment published in Official Gazette Extraordinary No. 6,154 dated 19 November 2014) and the Decree-Law for the Promotion of Private Investment under Concessions Regime, related to public–private partnerships (PPPs) for infrastructure and public services, which was published in Official Gazette Extraordinary No. 5,394 dated 25 October 1999. Article 15(c) of this law states that it can be granted under concession projects involving the development, execution and exploitation of port infrastructure, including ports, warehouses, storage and related facilities.

Law stated - 6 agosto 2026

Regulatory authorities

Is there a regulatory authority for each port or for all ports in your jurisdiction?

As a matter of strict law, the port authority in Venezuela is the National Institute of Aquatic Spaces (INEA), acting as the regulatory body for ports nationwide, pursuant to article 22 of the GLP. Under domestic legislation, it is important to make a differentiation between this port authority and the 'port administrator' that, according to article 71 of the GLP, is the public or private entity in charge of the management and maintenance of the port. It is fair to point out that Bolivariana de Puertos, SA (Bolipuertos, SA), which controls the administration and operation of the main public ports, has a significant degree of freedom.

Despite the above, the National Executive placed the major public ports under military control, appointing in each one a single authority in the form of military officials. Legal grounds for this are found in Decree No. 2,382, published in Official Gazette Extraordinary

No. 6,242 dated 22 July 2016, through which the single authorities for the port system were created. Seven single authorities throughout different regions were established in the ports of La Guaira, Puerto Cabello, Guaranao, Maracaibo, La Ceiba, Guanta and El Guamache, all of them under the supervision of the single authority of the national port system, which is situated in Caracas (article 1). According to article 2 of this decree, each single authority is responsible for the supervision, assessment and monitoring of the administration and operation of the national port system, ensuring efficient activities in each port and coordinating the work among the competent entities.

Pursuant to article 3 of Decree No. 2,382, the single authorities would guarantee the expediting of port operations and the availability in the distribution chain of strategic goods for national consumption, imported by the public and private sectors in the framework of the Great Mission Sovereign Supply, for which they have wider powers, including:

- implementation and execution of mechanisms for the supervision and control of the port activities;
- direction of operations within the ports and terminals throughout the country;
- coordination of the performance of public entities in respect of port activities;
- determination of the priority order for the loading and discharge of ships; and
- designing and implementing mechanisms to reduce the permanence of cargo within port areas to improve distribution.

Finally, article 4 of this decree stated that, although the different public agencies working within the port area are independent and retain their powers as attributed by law, they must review their functioning in the light of the guidelines issued by the single authority, which are aimed at improving port operation. In practical terms and irrespective of the resulting conflicting regulations, the appointment of these single authorities, although intended to deprive the INEA of its powers of supervision over public and private ports, transfers these tasks to the single authority of the national port system; in practice, they have little impact on the regulatory issues.

Law stated - 6 agosto 2026

Regulatory authorities

What are the key competences and powers of the port regulatory authority in your jurisdiction?

The Organic Law of Aquatic Spaces (Official Gazette Extraordinary No. 6,153 of 18 November 2014) set the general principles governing shipping and port affairs at a national level. As the national port authority, the INEA has power over all public and private ports. The GLP lists these powers in article 24, comprising, among others:

- elaborating port policies and monitoring the execution of the National Plan for Port Development;
- supervising compliance with the policies and rules concerning the construction, improvement and maintenance of port infrastructure;
- implementing the national and international regulations on environment and security;

- representing Venezuela in national and international events;
- granting concessions and authorisations to ports;
- setting up policies concerning training, collecting and assessing the port statistics;
- monitoring the correct performance of port services; and
- taking care of the environment and quality of life in urban centres.

Law stated - 6 agosto 2026

Harbourmasters

How is a harbourmaster for a port in your jurisdiction appointed?

The aquatic authority is assigned to the Ministry of Transport and Public Works, which is exercised through the INEA and its local branches in the shape of harbourmaster offices, also called port captaincies. Pilotage, towage and launch services within a port are under the control of the harbourmaster, but ports and terminals, and berthing and unberthing operations must be coordinated between them.

Law stated - 6 agosto 2026

Competition

Are ports in your jurisdiction subject to specific national competition rules?

The GLP does not contain provisions that deal with competition. However, port activities are subject to the Antimonopoly Law published in Official Gazette No. 40,549 dated 26 November 2014, which regulates the conduct, practices, agreements and contracts that may prevent, restrict or limit competition. Such practices are monitored and sanctioned through a national body named the Antimonopoly Superintendency.

Law stated - 6 agosto 2026

Tariffs

Are there regulations in relation to the tariffs that are imposed on ports and terminals users in your jurisdictions and how are tariffs collected?

There are basically two kinds of tariff schemes within the port legislation: the first is applicable to the main public ports and the second to those under the control of the INEA. Thus, tariffs to be charged by Bolipuertos, SA in its capacity as the administrator of public ports are embodied in the Law on Port Dues (last amendment published in Official Gazette Extraordinary No. 6,150 dated 18 November 2014). The port dues referred to are similar to those prescribed in article 56 of the GLP, namely:

- arrival (anchorage and channel transit);
- berthing; embarking and disembarking;

- wharfage;
- deposit;
- warehousing;
- parking of vehicles and machinery; and
- registration.

In addition to the Law on Port Dues, the Ministerial Resolution on Port Tariffs (published in Official Gazette No. 41,227 dated 1 September 2017) was also enacted to charge for services such as renting of equipment, stevedoring and security. Dues are payable by shipping and cargo interests, as the case may be. According to article 11 of the Law on Port Dues, foreign shipowners are required to pay dues in US dollars. Besides the former, the Circular BP-PRE No. 001-2018 dated 12 January 2018 and issued by Bolipuertos, SA imposes payment of additional tariffs related to activities such as container repairs, fuel and water supply, port area access, etc.

The second tariff scheme is applied to ports under the control of the INEA granted through concession, habilitation or authorisation contracts. In these cases, article 41 of the GLP prescribes the fees to be paid to the INEA by the contracting party, based on the annual gross income for port operations worked out in tributary units (TU), which is a domestic rate used for tax and other governmental charging purposes that is annually adjusted by the National Executive, with 1 TU currently equivalent to 1,500 bolivars. Therefore, the concessionaire will pay a monthly figure of the applicable percentage:

- For gross income up to 10,000 TU: up to 4 percent
- For gross income between 10,000 and 40,000 TU: up to 8 percent
- For gross income between 40,000 and 80,000 TU: up to 12 percent
- For gross income exceeding 80,000 TU: up to 15 percent
- In all cases, the annual minimum amount is set at 10 TU

There are no specific regulations on tariffs payable by users under this category of ports and terminals. Usually, these are set by the concessionaire in accordance with the contractual provisions.

Law stated - 6 agosto 2026

Tariffs

Are there restrictions relating to the currency applied to the tariffs or to any fees that are payable by a port operator to the government or port authority? Are any specific currency conditions imposed on port operators more generally?

Venezuela is currently subject to an exchange control regime, and payment of tariffs in foreign currencies is dictated by said provisions. Therefore, vessels through ship agents as well as cargo through port operators are obliged to pay certain tariffs in US dollars or euros, as the case may be. At the beginning of 2018, the INEA announced that foreign-flag ships would pay tariffs such as pilotage and towage in petros, which is a cryptocurrency introduced

by the government. However, this announcement, which found widespread rejection by foreigners owing to US sanctions against Venezuela, has not yet been implemented. The INEA subsequently ordered the payment of the services in question in euros, as per Ministerial Resolution No. 033 published in Official Gazette No. 41,389 dated 3 May 2018; prior to that, they were payable in US dollars. In addition, port operators working within Bolipuertos, SA are required to pay for services in either US dollars or bolivars, depending on the services.

More recently, in a move to boost the use of other methods of payment and reduce the country's dependence on foreign currencies, the National Executive issued Decree No. 4,096 published in the Official Gazette Extraordinary No. 6,504 dated 14 January 2020, according to which all dues, contributions, tariffs, commissions, surcharges and public prices payable in foreign currency to governmental agencies must be paid in petros. Article 4 of the decree lists a number of services that must exclusively be paid in petros, among those services being the tariffs for services rendered by Bolipuertos, SA, prescribed by article 7(1) of the Joint Resolution No. 065 of 28 August 2017, published in the Official Gazette No. 42,227 dated 1 September 2017. Nevertheless, despite the new legislation, payment through petros has been delayed.

Law stated - 6 agosto 2026

Public service obligations

Does the state have any public service obligations in relation to port access or services? Can it satisfy these obligations through a contract with a private party?

Port activities are regarded by the port legislation as a public service, so ports are open to all users, depending on the nature of each port. Article 77 of the GLP states that ports will be available on all days throughout the year. According to domestic legislation, the state can satisfy its obligation to provide port services by delegating them to private parties through concessions or other contractual instruments. Ports controlled by Bolipuertos, SA are commercial ports of public use, and access is open to all ships, subject to compliance with operational regulations. This is not the case in ports regarded as facilities of private use.

Law stated - 6 agosto 2026

Joint ventures

Can a state entity enter into a joint venture with a port operator for the development or operation of a port in your jurisdiction? Is the state's stake in the venture subject to any percentage threshold?

There are no domestic provisions preventing a state entity from doing so, nor requiring a specific percentage threshold. The GLP fosters private investment in ports, for which the INEA will encourage strategic associations with port operators (article 18). The port law of Falcón State, for instance, allows several figures for its administration, one of them being the use of a mixed company with public or private participation. Strategic alliances are also a mechanism to achieve this public or private cooperation in port projects.

It should be borne in mind that the LPP refers to strategic and commercial alliances as a form of cooperation between public entities and the private sector. Additionally, Decree No. 9,052, published in Official Gazette No. 39,945 dated 15 June 2012, enacted the Law that Promotes and Regulates the New Joint Associative Forms between the State, the Community and Private Initiative for the Development of the National Economy, further regulating these strategic alliances.

Law stated - 6 agosto 2026

Foreign participation
Are there restrictions on foreign participation in port projects?

There are no restrictions on foreign participation in port projects, so it is possible to incorporate a national company owned 100% by the foreign entity to carry out the project.

Law stated - 6 agosto 2026

PUBLIC PROCUREMENT AND PPP

Legislation
Is the legislation governing procurement and PPP general or specific?

The governing legislation is general, embodied in the Law for Public Procurement (LPP) and the Decree-Law for the Promotion of Private Investment under Concessions Regime (LPPICR), regulating public–private partnerships (PPPs) for infrastructure and public services. Nevertheless, it is important to bear in mind that, in light of articles 4 and 5 of the LPP, there are some contracts excluded from its application. These contracts comprise those for the execution of works and the provision of services that are within the framework of international cooperation agreements between Venezuela and other states, including joint ventures incorporated within the framework of these agreements.

Law stated - 6 agosto 2026

Proposal consideration
May the government or relevant port authority consider proposals for port privatisation/PPP other than as part of a formal tender?

Under article 17 of the LPPICR, anyone may submit a proposal for the construction of new infrastructure or the maintenance, modernisation and exploitation of existing infrastructure. However, subject to a review by the competent body, a tender procedure must be opened with the participation of all interested parties to grant the eventual concession. Proposals could also be considered in the framework of bilateral or multilateral agreements, through strategic alliances, or through other ways of cooperation.

Law stated - 6 agosto 2026

Joint venture and concession criteria

What criteria are considered when awarding port concessions and port joint venture agreements?

Article 28 of the LPPICR states that the concession contract will be awarded to whoever submits the best economic and financial proposal among those accepted from a technical point of view.

Law stated - 6 agosto 2026

Model agreement

Is there a model PPP agreement that is used for port projects? To what extent can the public body deviate from its terms?

There is no specific PPP model agreement. Any project is discussed between the competent body and the parties involved, and they draft the contractual terms based on the general conditions of the tender process. Once the contract is signed, it will be published in the Official Gazette (article 28 of the LPPICR).

Law stated - 6 agosto 2026

Approval

What government approvals are required for the implementation of a port PPP agreement in your jurisdiction? Must any specific law be passed in your jurisdiction for this?

Although there is no need for a specific law to be passed, the lack of regulations under the General Law on Ports (GLP) makes it difficult to have clear guidance as to the steps to comply with and the necessary approvals that must be obtained. Generally, a proposal by the private party must be submitted to the relevant body. Or, in the context of the tender procedure, it could even be implemented as a result of a bilateral agreement between countries. Usually, a ministry with powers over the specific area is involved; for instance, the Ministry of Transport and Public Works or the Ministry of Oil and Mining (with power over the oil marine terminals). Environmental and National Institute of Aquatic Spaces (INEA) approvals are also needed at a national level, whereas local approval is required by the relevant municipality concerning the urban variables.

Law stated - 6 agosto 2026

Projects

On what basis are port projects in your jurisdiction typically implemented?

To date, there are no precedents for port projects under build–operate–transfer (BOT) or build–own–operate–transfer (BOOT) schemes. Pursuant to article 40 of the GLP, for strategic reasons, the National Executive may grant concessions for the construction and

operation of new private ports for public users. They will listen to the opinions of the regional planning and coordination council of public policies and the INEA. In any case, the regional state where the port will be developed will receive part of the income from the concession. BOT or BOOT schemes could be proposed for this category of port.

Law stated - 6 agosto 2026

Term length

Is there a minimum or maximum term for port PPPs in your jurisdiction? What is the average term?

Domestic legislation prescribes a maximum term of 50 years for the concession contract (article 16 of the LPPICR), although it can be renewed at least one year before expiration. For this, a revision must be effected.

Law stated - 6 agosto 2026

Term length

On what basis can the term be extended?

Article 16 of the LPPICR prescribes that renewal will be subject to an objective evaluation of performance by the concessionaire. For the purposes of the extension, the grantor may listen to the opinion of the organised community.

Law stated - 6 agosto 2026

Fee structures

What fee structures are used in your jurisdiction? Are they subject to indexation?

Article 41 of the GLP provides guidance for the estimation of the concession's fees, according to which the INEA must take into consideration the investment, profitability and duration of the concession over the annual gross income for port operations to determine the corresponding fee, based on the scale provided by article 41. Unfortunately, owing to the lack of regulations on the GLP, there are currently no clear technical or economic criteria to work out the applicable percentage dependent on the structure of costs. Domestic legislation does not make reference to indexation.

Law stated - 6 agosto 2026

Exclusivity

Does the government provide guarantees in relation to port PPPs or grant the port operator exclusivity?

Nothing is expressly said about guarantees and exclusivity in the relevant legislation, so such aspects should be covered in the general conditions of the tender and the concession contract. However, article 44 of the LPPICR states that, through the relevant ministry or competent entity, the state is responsible for the acts, facts and omissions attributable to them that may cause damage to the concessionaire. In such cases, the concessionaire will be indemnified for the patrimonial reduction that he or she may suffer and the benefits of which he or she may be deprived. Some other provisions may be found in the law that ensure compensation to the concessionaire when substantial modifications are introduced by the grantor affecting the economic regime of the contract.

Law stated - 6 agosto 2026

Other incentives

Does the government or the port authority provide any other incentives to investors in ports?

Incentives of this sort to investors in ports are not prescribed by domestic legislation.

Law stated - 6 agosto 2026

PORT DEVELOPMENT AND CONSTRUCTION

Approval

What government approvals are required for a port operator to commence construction at the relevant port? How long does it typically take to obtain approvals?

Article 29(a) of the Decree-Law for the Promotion of Private Investment under Concessions Regime (LPPICR) requires the concessionaire to incorporate a national company that will sign the contract. The company must comply with municipal licences. Besides this, the concession contract should be signed with the National Institute of Aquatic Spaces (INEA), and approvals by the grantor and the minister in charge of the environment should also be in place. If dredging is to be carried out, permission is required from the National Institute for Canals.

Law stated - 6 agosto 2026

Port construction

Does the government or relevant port authority typically undertake any part of the port construction?

This is something to be discussed in the context of the submitted proposal or the tender procedure. As the public company in charge of dredging, the National Institute for Canals could eventually get involved, whereas hinterland access could be undertaken by the government or relevant ministry.

Law stated - 6 agosto 2026

Port construction

Does the port operator have to adhere to any specific construction standards, and may it engage any contractor it wishes?

There are no specific construction standards to comply with because the INEA, as the port authority, has not issued any. Therefore, in principle, the port operator could engage any contractor. This is certainly a matter to be discussed in the context of specific projects.

Law stated - 6 agosto 2026

Port construction

What remedies are available for delays and defects in the construction of the port?

The grantor has powers of inspection, vigilance and control at all times throughout the concession, as prescribed by article 37 of the LPPICR. This ensures compliance with the concessionaire's contractual obligations, specifically to verify its performance, the state of the works and the conditions of quality and other technical specifications in accordance with the general conditions of the tender. Eventual delays and defects in construction are likely to be regarded as a gross breach of contractual obligations, giving the grantor the right to apply the sanctions set up in the general conditions and the contract (article 43), as well as to suspend the concession, and to proceed with intervention and the extinction of the contract according to the circumstances.

Law stated - 6 agosto 2026

PORT OPERATIONS

Approval

What government approvals are required in your jurisdiction for a port operator to commence operations following construction? How long does it typically take to obtain approvals?

According to article 31 of the Decree-Law for the Promotion of Private Investment under Concessions Regime (LPPICR), the concessionaire is obliged to conclude the works and put them into service on the dates and terms indicated in the general conditions of the tender and the contract. The same provision states that the regulations (not enacted to date) or the general conditions should prescribe the procedure for the commencement of operations. If no authorisation is received, the grantor must justify it, indicating any objections that exist regarding the projected work and the executed work. A timeframe will also be set for the concessionaire to correct the deficiencies, without prejudice to the sanctions for the delay not imputable to the grantor. Again, in the absence of General Law on Ports (GLP) regulations, there is no express procedure as to the approvals needed, and for this reason, commencement of operations is an aspect that should be clearly stated in the concession contract if possible.

In any case, the GLP requires port operators to perform services within the public ports under the control of Bolivariana de Puertos, SA. They should be registered there according to internal regulations.

Law stated - 6 agosto 2026

Typical services

What services does a port operator and what services does the port authority typically provide in your jurisdiction? Do the port authorities typically charge the port operator for any services?

Owing to the variety of ports, it is difficult to easily describe the services vested with the port authority and the port operator, as such services vary in accordance with the category of the specific port. To properly answer this question, a review of some concepts is required.

Under domestic legislation, the port operator is defined as the public or private company performing services to the merchandise (article 78 of the GLP). It follows that, by a strict interpretation of law, the port operator is the party that is rendering stevedoring, storage and warehousing services. However, article 79 of the GLP defines the terminal operator as the port operator that has direct control over an open area or specialised installation within the port area by means of a contract entered into with the port administrator.

Nevertheless, it is fair to say colloquially that any company rendering services within the port area is named port operator. In Venezuela, the only port authority is the National Institute of Aquatic Spaces (INEA), which acts as a regulatory and not an operational entity, leaving aside the pilotage, towage and launch services provided by the former, although as aquatic rather than port services. In any case, the INEA does not charge the port operator for any services.

On the contrary, under domestic legislation, the port administrator controls the management and operations of the port or terminal, although in practice some of them do not perform services, leaving them to port operators who may then pay some charges to the port administrator. Having said this, article 74 of the GLP contains a list of port services, among them:

- berthing;
- mooring;
- stevedoring;
- cargo handling within the port area, including storage and warehousing;
- stuffing and stripping of containers;
- renting of cargo handling equipment;
- scale; and
- services of a similar nature.

Law stated - 6 agosto 2026

Access to hinterland

Does the government or relevant port authority typically give any commitments in relation to access to the hinterland? To what extent does it require the operator to finance development of access routes or interconnections?

Access to the hinterland should be addressed either through a proposal submitted to the relevant body or under the general conditions governing the tender procedure. Consequently, the operator might be required to finance the development of access routes or interconnections if these are needed.

Law stated - 6 agosto 2026

Suspension

How do port authorities in your jurisdiction oversee terminal operations and in what circumstances may a port authority require the operator to suspend them?

As per article 24(10) of the GLP, the INEA has the power to supervise the activities of the concessionaire, which in most cases will include the terminal operations. This can be done through the Port Management unit of the INEA or the port captaincy of the jurisdiction where the port or terminal is located. The GLP does not contain specific sanctions for port operators, but it might be expected that such sanctions, including suspensions, should be prescribed by the concession contract.

Law stated - 6 agosto 2026

Port access and control

In what circumstances may the port authorities in your jurisdiction access the port area or take over port operations?

Under article 36 of the LPPICR, certain obligations are imposed upon the concessionaire, in particular those related to the rendering of uninterrupted services under the conditions prescribed by the contract. Unless exceptional situations of force majeure occur, port activity is regarded as a public service. In line with this, the INEA has the power to access the port, whereas the grantor has the right to supervise and, if necessary, intervene in the concession and take over port operations, pursuant to article 51 of the LPPICR.

Law stated - 6 agosto 2026

Failure to operate and maintain

What remedies are available to the port authority or government against a port operator that fails to operate and maintain the port as agreed?

According to article 51 of the LPPICR, if the concessionaire abandons the works, interrupts the services or is involved in conduct regarded as a gross breach of its obligations under the

contract or engages in conduct that is unlawful, then the grantor will appoint a controller to avoid suspension of the works or services.

In doing so, the grantor will open a procedure to notify the concessionaire, to determine the alleged breaches and to take the necessary measures or decisions. The controller will remain in office until the concessionaire resumes its functions or the concession is granted again according to the law. In any event, if the concessionaire does not resume its functions after 90 days following the appointment of the controller, there will be a gross breach of the contract, giving rise to its extinction pursuant to article 50 of the LPPICR.

Law stated - 6 agosto 2026

Transferrable assets

What assets must port operators transfer to the relevant port authority on termination of a concession? Must port authorities pay any compensation for transferred assets?

According to article 38 of the GLP, all the assets affected by the concession will revert to the state without compensation on termination of the contract. This provision must be expressly included in the contract. Nevertheless, article 48 of the LPPICR states that the contract will establish the term or duration of the concession, the investment to be made and the assets that, being affected by the contract, will revert to the grantor if they are not amortised during the term. The contract should also identify the works or installations to be effected by the concessionaire that are not subject to reversion, which, if considered to be of public interest, may revert to the grantor subject to compensation.

Law stated - 6 agosto 2026

MISCELLANEOUS

Special purpose vehicles

Is a port operator that is to construct or operate a port in your jurisdiction permitted (or required) to do so via a special purpose vehicle (SPV)? Must it be incorporated in your jurisdiction?

There is no express reference in national law to the concept of special purpose vehicles. However, article 29 of the Decree-Law for the Promotion of Private Investment under Concessions Regime (LPPICR) requires the concessionaire to incorporate a national company for the purposes of signing a contract.

Law stated - 6 agosto 2026

Transferring ownership interests

Are ownership interests in the port operator freely transferable?

Cession of the contract, or the ownership of it, can be transferred according to article 35 of the LPPICR, subject to the previous authorisation of the grantor.

Law stated - 6 agosto 2026

Granting security

Can the port operator grant security over its rights under the PPP agreement to its project financing banks? Does a port authority in your jurisdiction typically agree to enter into direct agreements with the project financing banks and, if so, what are the key terms?

Under article 34 of the LPPICR, the concessionaire can use the contract or future incomes as a guarantee for the credit obligations assumed for financing the execution of the works with the previous authorisation of the grantor. A similar provision is prescribed by article 36 of the General Law on Ports (GLP).

Law stated - 6 agosto 2026

Agreement variation and termination

In what circumstances may agreements to construct or operate a port facility be varied or terminated?

Article 39 of the LPPICR prescribes the unilateral modification of the concession contract after it has been formalised. The grantor may vary the characteristics of the works and services, subject to compensation to the concessionaire in case of damages. Such compensation is payable by way of an increase in tariffs, subsidies, etc. If, during the course of the contract, the works are not sufficient for the rendering of services in accordance with the parameters required by the concession or the general conditions of the tender and its extension or improvement is deemed convenient by the grantor or the concessionaire, it is possible to sign a supplementary agreement to the contract (article 40 of the LPPICR).

However, as per article 46 of the LPPICR, the concession will be terminated for the following reasons:

- expiration of the contract;
- mutual agreement between the grantor and concessionaire;
- rescission of the contract for gross breach of the concessionaire's obligations;
- anticipated rescue of the concession;
- bankruptcy; and
- those prescribed by the general conditions and the contract.

Law stated - 6 agosto 2026

Contractual breach

What remedies are available to a government or port authority for contractual breach by a port operator?

Apart from the right of intervention that the port authority or government has in cases where a port operator fails to operate and maintain the port as agreed, the declaration of gross breach of the contractual obligations will result in the extinction of the contract in light of article 50 of the LPPICR. Irrespective of the gross breach of the obligations contained in the general conditions of the tender, article 51 of the LPPICR lists the following as gross breaches of the concessionaire's obligations:

- unjustified delays in construction;
- non-compliance with the minimum levels of quality in the services as required under the general conditions of the tender;
- charging of unauthorised tariffs;
- failure in the maintenance of the works as specified in the general conditions of the tender; and
- non-submission of guarantees, also as required by the general conditions.

Law stated - 6 agosto 2026

Governing law

Must all port PPP agreements be governed by the laws of your jurisdiction?

Ports are regarded as a public service in Venezuela and so are subject to domestic laws. As per article 151 of the Constitution, in contracts of public interest, an implicit clause is deemed to be included, according to which the doubts and controversies that may arise and that cannot be solved by the parties under amicable terms will be dealt with by the competent courts in accordance with the laws of Venezuela. It is important to bear in mind that port matters are declared matters of public interest by article 8 of the GLP. Besides this, article 35(10) of the Constitutional Law on Productive Foreign Investment, published in Official Gazette No. 41,310 dated 29 December 2017, states that any foreign investment must be subject to the applicable national legislation on commercial, labour, taxation, customs and environmental, as well as any other matters in connection with the said investment.

Law stated - 6 agosto 2026

Disputes

How are disputes between the government or port authority and the port operator customarily settled?

Article 61 of the LPPICR states that, for the resolution of conflicts arising from the execution, enforcement and extinction of the contracts referred to by the LPPICR, the parties may use mechanisms of direct resolution such as conciliation and transaction. It is also possible to refer controversies to an arbitration court whose composition, competence, procedure and applicable law will be mutually agreed upon between the parties.

Law stated - 6 agosto 2026

UPDATE AND TRENDS

Key developments of the past year
Are there any other current developments or emerging trends that should be noted?

The legal framework governing public procurement and public–private partnerships in the port field is cumbersome, giving rise to some gaps affecting developments. However, there will always be opportunities to invest in the country, particularly in petrochemical-related marine works and the intermodal terminals or dry ports and free zones decreed by the National Executive. There might be new possibilities for developments in ports – and, therefore, opportunities for investors as a result of the recently enacted Organic Law on Special Economic Zones, published in the Official Gazette No. 6,710 Extraordinary dated 20 July 2022, whose article 32 opens the possibility to generate a variety of projects including projects related to transport, warehousing, logistics, etc, in areas that will be subject to a number of exemptions and benefits in terms of customs and taxation obligations. In addition to the former, Bolipuertos, SA is using strategic and commercial alliances with the private sector to foster and improve port operations.

Significant changes are being experienced by the country, following the 3 January 2026 when US air strikes removed President Nicolás Maduro from Venezuela and the interim government led by Acting President Delcy Rodríguez entered into office. Consequently, United States has re-opened its diplomatic office in Caracas taking active participation in the political and economic life of the country, especially in the oil business. In line with the former, Hydrocarbons legislation was approved as well as the review or lifting of an important number of sanctions by the US Department of the Treasury, through its Office of Foreign Assets Control (OFAC).

By way of illustration, General License No. 46 (GL 46) authorises all transactions involving venezuelan-origin oil prohibited by the Venezuela-Sanctions Regulations that are ordinarily incident and necessary to the lifting, exportation, re-exportation, sale, resale, supply, storage, marketing, purchase, delivery or transportation of Venezuelan-origin oil, including the refining of such oil, by an established US entity provided that such entity is not owned or controlled, directly or indirectly, by or in a joint venture with a person located in or organised under the laws of the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic Peoples' Republic of Korea or the Republic of Cuba. Of particular importance to shipping interests and insurers is the fact that GL 46, unlike earlier licences related to the oil sector, explicitly authorises activities connected with maritime transport and logistics. This clarification is especially relevant for shipowners, charterers and P&I Clubs, as it confirms that marine insurance and P&I cover may be lawfully obtained for Venezuelan oil shipments carried out in compliance with the licence.

On the other hand, General License 30B preserves authorisation for transactions ordinarily incident and necessary to the operation or use of Venezuelan ports and airports, including transactions involving the government of Venezuela and INEA. This is essential because it allows ports and airports to continue operating for commercial and humanitarian purposes.

Finally, General Licence 57 issued on 14 April 2026, authorises certain transactions ordinarily incident and necessary to the provision, exportation or re-exportation of financial services involving specified Venezuelan state financial institutions and certain government

of Venezuela individuals. In practical terms, this licence permits US persons and institutions to engage in financial services transactions with the Banco Central de Venezuela and other governmental financial entities. Together, these licences can support port activity in several ways: they facilitate oil logistics, vessel calls, insurance, P&I cover, terminal services, storage, maritime transport and possibly new energy-related infrastructure projects.

There is no doubt the combined effect of the new Hydrocarbons Law and the new set of general licences as issued by the OFAC, will have a positive impact on the oil sector, triggering important investment projects of interest to shipping and port foreign companies. The port system continues to play an important role in the country's economy, which is showing signs of significant improvement. Despite this, there are gaps to overcome when investing in this sector, for which seeking expert advice in respect of the tender procedure is of key importance.

Law stated - 6 agosto 2026