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Colombia eliminates VAT for three days to reactivate its economy

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July 31.



The Colombian government arranged for June and July **three days without VAT to reactivate its economy after the impact of the coronavirus.** "It is the official



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protocols in case the process can already be done physically."

The measure seeks to **reactivate domestic consumption** and was set for June 19, July 3, and July 19, covering products of **up to 2.8 million Colombian pesos** (US \$ 725.17).

Tax exemption and aid to small merchants

It applies to textile products, household appliances, sports equipment, computer and telephone equipment; supplies, agricultural supplies and small means of transport such as bicycles, including electric ones, the DPA news agency reported.

In addition, the Colombian government announced complementary measures, such as **tax exemptions for restaurants and the rental of commercial premises** , until July 31.

"These measures are not aimed at large supermarket chains, but at small premises, such as bakeries or coffee shops, which will be exempt from paying



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