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**ANNUAL CENSUS OF FOREIGN INVESTMENT IN BRAZIL**

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**Abstract:**

All companies established in Brazil which received foreign investments in 2014 shall file information with the Central Bank 2015 Annual Census of Foreign Capitals until August 17<sup>th</sup>, 2015.

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As it is required every year, certain legal entities and investment funds established in Brazil must file information on the foreign investments they received during the 2014 year to the Annual Census of Foreign Capitals of the Central Bank **by August 17<sup>th</sup>, 2015**.

The Annual Census gathers information on foreign investments in the country for information purposes only and publishes said information on a consolidated basis. The publication does not release confidential data of participating companies.

Only companies which reach at least one of the following thresholds are required to submit data to the Brazilian Central Bank:

- Entities owning net assets valued at at least US\$100,000,000.00 (one hundred million dollars) with direct investment of any amount by a non-resident in the company's capital stock; and
- Entities which are debtors of at least US\$10,000,000.00 (ten million dollars) towards a non-resident, which shall be paid within 360 (three hundred and sixty) days, regardless of creditor's stake in the company.

Particularly, the investment funds must also inform the total amount of their financial assets and the stakes held by any non-resident entity, as well as those non-resident entities who own 10% (ten per cent) or more of the funds' equity, provided that, in any case, the foreign investment made in the fund is superior to US\$100,000,000.00 (one hundred million dollars).

All of the information to be submitted to the Central Bank, as well as the criteria used to calculate the thresholds above shall be based on records of the calendar year ending on December 31<sup>st</sup> 2014. The exchange rate of Dollar to the Real is to be calculated at R\$2.66 (two reais and sixty-six cents).

The entities required to provide such information must keep records of the supporting documents for five years from the reference date of the documents.

Notwithstanding, please note that (i) individuals; (ii) public entities; (iii) non-profit entities funded by foreigners; and (iv) legal entities which are debtors of overseas credit granted by Brazilian entities are not subject to the Annual Census, according to Clause 2, §3<sup>o</sup> of Rule No. 3,603/2013.

Finally, it is important to mention that companies in breach of the declaration obligations or which file false, incomplete or incorrect information will be subject to fines of up to R\$250,000.00 (two hundred and fifty thousand reais).

**ALMEIDA ADVOGADOS** remains at your disposal to clarify any doubts or questions regarding the information to be provided to the Central Bank, as well as to render the assistance required for purposes of complying with the obligations of the Annual Census so to avoid the imposition of fines to the relevant company.