

Brazil



PLG Member Firm

Paulo Roberto Murray - Advogados

Our Firm was founded in 1974 and, ever since its inception, it has mainly represented international businesses in Brazil. In the last 15 years, with Brazil's economy opening, the privatization of most governmental companies brought massive foreign investments. Moreover, after several import barriers were removed, major ventures and foreign capital investments entered in our economy.

We presently have 43 professionals, distributed in all major areas of practice. Most of our partners have practical and academic experience abroad, which has given us an appreciation of the difficulties that companies and individuals face in a strange country with an unfamiliar language. We have lawyers at the firm providing legal advice in Portuguese, Spanish, English, French, German and Italian.

Our lawyers work in teams composed in order to respond to a client's particular situation. We have lawyers specialized in all areas of business law including tax, labour, litigation, corporate structuring, domestic and foreign trade, government relations, mergers and acquisitions, privatization, as well as debt and equity financing. We are continually updating the technology available in our offices, which enables us to render services within the shortest possible deadlines and also to remain informed on the latest law developments, which is essential for any business in Brazil.

We understand that it is important to know both substantive law and practical methods in order to achieve results. We advise our clients on both the relevant legal issues and practical business concerns involved in their particular case. Providing the best legal advice at Paulo Roberto Murray Advogados means listening to our clients, understanding their objectives and solving their problems in a creative and efficient manner.

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Brazil



Country Facts

Legal Facts:

Constitution/ Legal system: The legal system adopted in Brazil is codified, with its laws edited by the federal government, States and Municipalities, with due regards for their individual spheres of authority established by the Federal Constitution. The Constitution in force in Brazil is from 1988.

Geographical Facts:

Area:

- Brazil is the largest country in Latin America.
- Total area of 8.514.215.3 km².
- Ecuador and Chile are the only two countries in South American continent that do not border Brazil.
- 7,367 km on coastline by the Atlantic Ocean.

Natural resources: petroleum, manganese, nickel, phosphates bauxite, gold, iron ore, hydropower, timber, platinum, tin, uranium.

Demographic Facts:

Population: 183.987.291 (December 2007-IBGE)

Languages: Portuguese

Government: Brazil is a democracy and it is organized as a Federal Republic, governed by the President, the chief of the Executive Power, by the Legislative Power and the Judiciary Branch.

Administrative divisions: 26 states and 1 federal district. There are 5.564 towns.

Economical Facts:

GDP: US\$ 2,9 trillion (2008)

Unemployment rate: 8, 2 % (2009)

Exports: US\$ 194.447.478.566 (average 2008)

Export Products: soybeans, iron, broiler, sugar, meat, coffee, corn and steel.

Export partners: US, Argentina, China, Netherlands, Germany, Japan and Venezuela.

Imports: US\$171.118.315.949 (average 2008)

Import Products: Machinery and electronic equipment; Chemical products; Auto vehicles parts; Oil and its derivatives

Import partners: US, Argentina, Germany, Japan, China and South Korea.

Taxation:

Only the federal government imposes income tax on individuals and legal entities, and this is the most significant source of revenue for this level of government. In addition, another important source of revenue for the Federal Government are the so called social contributions, such as, COFINS, PIS and CSLL. Companies and corporations pay these contributions and tax on profit income and on capital gains.

Brazilian individuals and corporations pay income tax based on their world-wide income. They are protected against double taxation through the foreign tax credit, which allows taxpayers to deduct from their Brazilian income tax the income tax paid in other countries, if the other countries allow the same procedure.

Links of interest:

www.braziltradenet.gov.br, www.brasil.gov.br, www.desenvolvimento.gov.br, www.mre.gov.br,
www.ibge.gov.br, www.embratur.gov.br