

MEMORANDUM TO CLIENTS

03.31.2015

STF [Federal Supreme Court] finalizes its decision of ex nunc effects under the declaratory decision of unconstitutionality for the Amendment (EC) no. 62/2009 concerning the regime for the payment of registered warrants [IOUs issued by the judiciary branch – precatórios] – ADIns no. 4425 and 4357

On 03.25.2015, the Federal Supreme Court (STF) finalized its decision regarding the *ex nunc* effects under the declaratory decision of unconstitutionality for the Amendment no. 62, of 2009, to determine the continuance, for 5 (five) years, of the special regime for precatórios set by the above-mentioned Amendment, as of January 2016.

In regards to the indexation of precatórios, we highlight that the position of the STF is to deem valid the application of the basic index used for savings accounts (TR) to the date of the decision (03.25.2015), and as of this date, orders the application of the special Broad Consumer Price I (IPCA-E). Federal precatórios ought to observe the criteria under the provisions of the Budget Guidelines Laws (LDOs) of 2014 and 2015, which determined that the IPCA-E ought to be applied in these indexations.

In case of offset of precatórios against outstanding debts, the STF has delegated the regulation of the theme to the National Justice Council (CNJ) for the presentation of normative proposal, in addition to the supervision of payments of *precatórios*, to set rules for the compulsory use of 50% (fifty per cent) of judicial deposits to pay them.

Lastly, we note that the provisions regarding offset, auctions and cash payments, set forth under the amendment and carried out until the date of the conclusion of the decision were maintained, and their use was prohibited from then on.

Considering the foregoing, we avail ourselves for any further necessary clarifications.

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Equipe responsável pela elaboração deste Memorando:

Igor Nascimento de Souza (igor.souza@souzaschneider.com.br)

Eduardo Pugliese Pincelli (eduardo.pugliese@souzaschneider.com.br)

Fernanda Donnabella Camano de Souza (fernanda.camano@souzaschneider.com.br)

Flavio Eduardo Carvalho (flavio.carvalho@souzaschneider.com.br)

Alberto Frederico Teixeira Soares Carbonar (alberto.carbonar@souzaschneider.com.br)