

Venezuelan Court Says Emergency Economic Measures Now in Place



Caracas, February 12 (RHC)-- Venezuela's Supreme Court (TSJ) has confirmed that an emergency economic decree was now in place, allowing President Nicolas Maduro special powers to tackle the country's financial crisis.

A statement issued by the Court explained that the decree, was now in effect as it met the conditions of the Organic Law for States of Exception.

Effectively, a declaration of emergency, the decree grants Maduro greater power over the economy for 60 days.

The decree, proposed on January 14th, was opposed by the opposition-controlled National Assembly.

In a televised address, Maduro welcomed the decision, and pledged to begin using the granted powers immediately to rescue the ailing economy.

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