

BRAZILIAN PETROLEUM CORP
Form 6-K
March 02, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of March, 2005

Commission File Number 1-15106

PETRÓLEO BRASILEIRO S.A. - PETROBRAS

(Exact name of registrant as specified in its charter)

Brazilian Petroleum Corporation - PETROBRAS

(Translation of Registrant's name into English)

**Avenida República do Chile, 65
20035-900 - Rio de Janeiro, RJ
Federative Republic of Brazil**
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

Remittances Abroad - Chartering of Mobile Platforms

Rio de Janeiro, March 1 2005 PETRÓLEO BRASILEIRO S/A - PETROBRAS, [Bovespa: PETR3/PETR4, NYSE: PBR/PBRA, Latibex: XPBR/XPBRA], a Brazilian international energy company, announces that on February 24, 2005, the 6th Chamber of the 1st Taxpayers' Council of the Ministry of Finance denied the two Voluntary Appeals filed by the Company, confirming the previous position of the Federal Revenue Office in Rio de Janeiro, in the sense that the benefits of non-taxation and zero rate related with Withholding Income Tax do not apply in the case in question of Remittances Abroad for chartering Mobile Platforms, since they are allegedly not ships.

Although the result of this judgment was unfavorable to the Company, it is appropriate to point out that the final outcome was the responsibility of the President of the Chamber, who, according to the internal regulations, was responsible for the deciding vote, to break the tie between the Counselors of the Ministry and those representing the Taxpayers.

From the technical point of view, the arguments expounded by the Company persuaded half of the voting Counselors, which leads the Company to continue to challenge, although at the administrative level, similar notifications, since the chances of a successful outcome at this first level of discussion are good.

As soon as the Company is notified of the ruling, it will appeal to the higher level, where the scope includes an appraisal of the tax assessments in question.

The Brazilian Navy considers all the movable platforms object of the levy of taxes to be ships; the reason is that, in the past, in analogous situations, the benefits of non-taxation and the zero rate were already recognized by the Federal Revenue, by means of formal manifestations that have never been revoked.

<http://www.petrobras.com.br/ri/english>

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This document may contain forecasts that merely reflect the expectations of the Company's management. Such terms as anticipate, believe, expect, forecast, intend, plan, project, seek, should, along with similar or analogous expressions, are used to identify forecasts. These predictions evidently involve risks and uncertainties, whether foreseen or not by the Company. Therefore, the future results of operations may differ from current expectations, and readers must not base their expectations exclusively on the information presented herein.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: March 1, 2005

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By: */s/ José Sergio Gabrielli de
Azevedo*

**José Sergio Gabrielli de
Azevedo
Chief Financial Officer and
Investor Relations Director**

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.
