

Caracas, May 3, 2016

FLASH REPORT – LABOR

1. REGULATION

Instrument	Official Gazette	Date
Decree No. 2,308 Adjustment to the Socialist Food Coupon for Workers	40,893	April 29, 2016

2. MINIMUM AND MAXIMUM AMOUNT OF THE SOCIALIST FOOD COUPON (*CESTATICKET*)

The amount to be paid for the Socialist Food Coupon to workers employed in the public and private sectors has been raised to the equivalent of three and a half Tax Units (3.5 T.U.) per day, times thirty (30) days per month. The amount to be paid to workers has been capped at 105 Tax Units per month, without prejudice to the provisions of article 7 of the Executive Decree on the Socialist Food Coupon for Workers. Given that the current value of the Tax Unit is Bs. 177, the daily amount would come to Bs. 619.50, or Bs. 18,585 per month (30 days).

3. EFFECTIVE DATE

The effective date of the Executive Decree is May 1, 2016.

Yours truly,
Benson, Pérez Matos, Antakly & Watts

José De Oliveira P.

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