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EXTRAORDINARY BULLETIN JULY 2017

Minimum national salary raise

Food bonus raise

MINIMUM NATIONAL SALARY AND FOOD BONUS FROM JULY 01, 2017

Minimum national salary raise

In July 02, 2017, was published in the Extraordinary Official Gazette N° 6.313 the Decree N° 2.966, that established a fifty percent (50%) raise of salary for all the Country, to all workers in private and public sector, from July 01, 2017. So the new salary is Ninety Seven Thousand Five Hundred Thirty-One Bolivars with Fifty-Six cents (Bs. 97.531,56) monthly. It is Three Thousand Two Hundred Fifty-One Bolivars with five cents (Bs. 3.251,05) daily.

Also, the second article from the same decree established the new minimum national mandatory salary for under ages, and apprentices in all the country, according to the Organic Law of Work, in the V Title, II Chapter. The new minimum salary for teen ages and apprentices is Seventy Two Thousand Five Hundred Thirty-Two Bolivars with Forty-Four Cents (Bs. 72.532,44) monthly. That is Two Thousand Four Hundred Seventeen Bolivars with Seventy-Five Cents (Bs. 2.417,75) daily.

In another way the sixth article from this decree N° 2.966 from July 02, 2017, sets up for the pensionary from the Venezuelan Social Security Institute (IVSS) that perceives minimum salary an extra economic bonus named Special Economic War Bonus with thirty percent (30%), that equals Twenty Nine Thousand Two Hundred Fifty-Nine Bolivars with Forty-Seven Cents (Bs. 29.259,47) monthly, that is Nine Hundred Seventy-Five Bolivars with Thirty-Two Cents (Bs. 975,32) daily.

Food bonus raise

In July 02, 2017 was published in the Extraordinary Official Gazette N° 6.313 the Decree N° 2.967, through the one that was adjusted the calculation base for the Socialist Cestaticket for the workers in the private and public sector, to Seventeen Tax Units (17 UT) daily, for Thirty (30) days by month, being possible to perceive up to Five Hundred Ten Tax Units (510 UT) monthly.

Reminding that the actual value of the Tax Unit was established by the National Government in the Extraordinary Official Gazette N° 6.287 in the Administrative providence N° SNAT/2017/003 which set up the Tax Unit to the Value of Three Hundred Bolivars (Bs. 300). The amount to receive for Food Bonus is One Hundred Fifty-Three Thousand Bolivars (Bs. 153.000,00) monthly, that is Five Thousand One Hundred Bolivars, (5.100,00) daily.

From July 01, 2017 on, the national minimum salary will be established according to the following table:

(Expressed in Bolivars at face value)

DESCRIPTION	MONTHLY SALARY	DAILY SALARY
Workers in the private and public sector	97.531,56	3.251,05
Teen agers and apprentices	72.532,44	2.417,75
Janitor	97.531,56	3.251,05
Domestic workers	97.531,56	3.251,05
Retirees and pensioners of the National Public Administration	97.531,56	3.251,05
Pensioners from the mandatory Social Security	97.531,56	3.251,05
	29.259,47	975,32

When the work done by the teen agers and apprentices is carried out under equal conditions as the rest of workers, their minimum salary will be Bs. 97.531,56, according with the article 303 from the Organic Law of Work.

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