

Minimum wage increase



On August 12, 2016, **Decree N° 12429** was published in Ordinary Official **Gazette N° 40965** of the same date, issued by the Republic Presidency, and effective from September 1, 2016.

Through the aforementioned decree, the minimum wage increase was fixed in all national territory. The most relevant aspects are as follows:

1. **A fifty (50%) percent mandatory increase** was fixed for both public and private sector workers, which will be effective September 1, 2016.
2. The minimum wage increases to **TWENTY TWO THOUSAND FIVE HUNDRED AND SEVENTY SIX WITH SEVENTY THREE CENTS (Bs. 22,576.73)** per month.
3. Likewise, for the apprentice teenagers, the minimum wage increases fifty (50%) percent to **SIXTEEN THOUSAND SEVEN HUNDRED AND EIGHTY NINE WITH NINETY TWO CENTS (Bs. 16,789.92)** per month.

Contacts

Alejandro Gómez R.
algomez@deloitte.com

Miriam C. González R.
mirgonzalez@deloitte.com

Marketing
vemercadeo@deloitte.com

Offices

Caracas
Avda. Blandín, Torre B.O.D,
Piso 18. La Castellana.
Teléfono +58 (212) 206 8502
Fax +58 (212) 206 8740

Pto. La Cruz
Avda. Principal de Lechería,
Centro Comercial Anna,
Piso 02, Ofic. 41, Lechería.
Teléfono +58 (281) 286 7175
Fax +58 (281) 286 9122

Pto. Ordaz
Avda. Guayana, Torre Colón,
Piso 2, Ofic. 1, Urb. Alta Vista.
Teléfono +58 (286) 961 1383
Fax +58 (286) 962 7234

Valencia
Torre Venezuela, Piso 3,
Oficinas A y D, Av. Bolívar
Norte, Urb. La Alegría.
Teléfono +58 (241) 824 2790
Fax +58 (241) 823 4119

For more information, visit www.deloitte.com/ve



Deloitte refers to one or more member firms of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please visit www.deloitte.com/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

This publication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or their related entities (collectively, the "Deloitte Network") is, by means of this publication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity in the Deloitte Network shall be responsible for any loss whatsoever sustained by any person who relies on this publication.

© 2016 Lara Marambio & Asociados RIF J-00327665-0

© 2016 Gómez Rutmann y Asociados Despacho de Abogados RIF J-30947327-1