

Presidential Decree on national minimum wage increase



Presidential Decree number 2056 was published in official gazette number 40769 dated October 19, 2015, increasing the national minimum wage of public and private sector workers to Bs. 9,648.18 a month.

Effective Date

This Decree will be effective from November 1, 2015.

Applicability

The Decree will be applicable to public and private sector workers, teenagers, apprentices, pensioners and retirees.

Minimum wage for public and private sector workers, pensioners and retirees:

Effective November 1, 2015:

Bs. 9,648.18 a month, equivalent to Bs. 321.60 per working day.

Minimum wage for teenagers and apprentices:

Effective November 1, 2015:

Bs. 7,175.18 a month, equivalent to Bs. 239.17 per working day.

Minimum wage for part-time jobs:

Minimum wages for part-time jobs will be proportional to the working day hours.

Payment of minimum wage:

The minimum wage shall be paid in legal tender; any agreement to the contrary shall be deemed null. Payments in kind are not allowed.

Non-compliance with minimum wage payment:

Payments for amounts lower than the minimum wage are not allowed; the employer's failure to comply with this obligation entails fines equivalent to sixty tax units (60 T.U.), as a minimum, up to one hundred and twenty tax units (120 T.U.).

Contacts

Alejandro Gómez
algomez@deloitte.com

Marianne Carrillo
macarrillo@deloitte.com

Marketing Department
vmercadeo@deloitte.com

Valentina Briceño
vbriceno@deloitte.com

Miriam González
mirgonzalez@deloitte.com

Offices

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

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

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

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

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