

Socialist Food Ticket Adjustment



In Official Gazette N° 6296, dated May 2, 2017 it was published Decree N° 2833, dated May 1, 2017, issued from the Presidency of the Republic, which is in force since last **May 1st, 2017**.

Such Decree of the National Executive increased the calculation basis and modified the method of payment of the socialist food ticket as follows:

- (i)** The calculation basis for the payment of the socialist food ticket was adjusted for both private and public sector for the amount of **FIFTEEN TAX UNITS (15 T.U.)** per day, at a rate of thirty (30) days per month that are equivalent to the amount of **ONE HUNDRED AND THIRTY-FIVE THOUSAND BOLIVARS (Bs. 135,000.00)** per month.
- (ii)** The maximum limit an employee shall receive as a Socialist Food Ticket payment amounts to **FOUR HUNDRED AND FIFTY TAX UNITS (450 U.T.)** per month.
- (iii)** As a new feature, this Decree sets that the employers of the public and private sectors shall pay to their employees in **cash or in their salary accounts** the amount corresponding to the Socialist Food Ticket. This amount shall be indicated on the payment receipt separately from the resulting worked days amount. Also, such receipt shall express that food ticket payment does not affect their salary, so it would not result in deductions, except if the employee expressly authorizes it in order to acquire goods and services in the context of social programs and missions to meet their needs.
- (iv)** Likewise, the institutions that have the food benefit program according to what is set in Article 4 of Decree with Rank, Force and Value of the Socialist Food Ticket to their Employees, that is, through the provision of the food service on specialized establishments (soup kitchens, company-canteens, caterings, common dining or administrated by the national nutrition

institution), shall additionally and temporary grant such benefit in cash or in the employees' salary account.

- (v)** Moreover, a term of thirty (30) days from the issuing date of this Decree is granted to the public and private companies so they can adapt their payroll system in order to proceed to the Socialist Food Ticket payment in cash and in the employees' salary account.
- (vi)** Finally, the paper food tickets or electronic food cards already issued, shall be fully and currently valid to use at establishments specialized in administration and management of social services, up to **December 31, 2017**. As a consequence, the supplier companies of such tickets or cards shall guarantee the use of those products at the stores so authorized.

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