

## Socialist Food Ticket Adjustment as a result from Tax Unit value increase



On February 24th, 2017, the Administrative Ruling N° **SNAT/2017/0003** was published in Extraordinary Official Gazette No 6287, which establishes the readjustment made to the Tax Unit (T.U.) from **One hundred and seventy seven Bolivars (177.00 Bs)** to **Three hundred Bolivars (300.00 Bs)**.

The readjustment aforementioned affected the calculation basis for the Socialist Food Ticket payment, as showed as follows:

- i. Readjustment on the calculation basis for the Socialist Food Ticket payment for both public and private industries as a result from the tax unit value increase. Accordingly, the food ticket value changes from **Sixty-three thousand seven hundred and twenty Bolivars (Bs. 63,720.00)** to **One hundred and eight thousand Bolivars (Bs. 108,000.00)**, amount that corresponds to **Twelve Tax Units (12 T.U.)** per day, at the rate of thirty (30) days per month, as exposed in Decree N° 2505, published in ordinary Official Gazette N° 41019 on October 28, 2016.
  
- ii. The maximum limit an employee shall receive as a Socialist Food Ticket payment increases from **Three hundred and sixty Tax Units (360 T.U.)** per month, equivalent to the amount of **One hundred and eight thousand Bolivars (Bs. 108,000.00)**.

This administrative ruling is in force from the date it was published in Official Gazette, that is, February 24th, 2017.

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