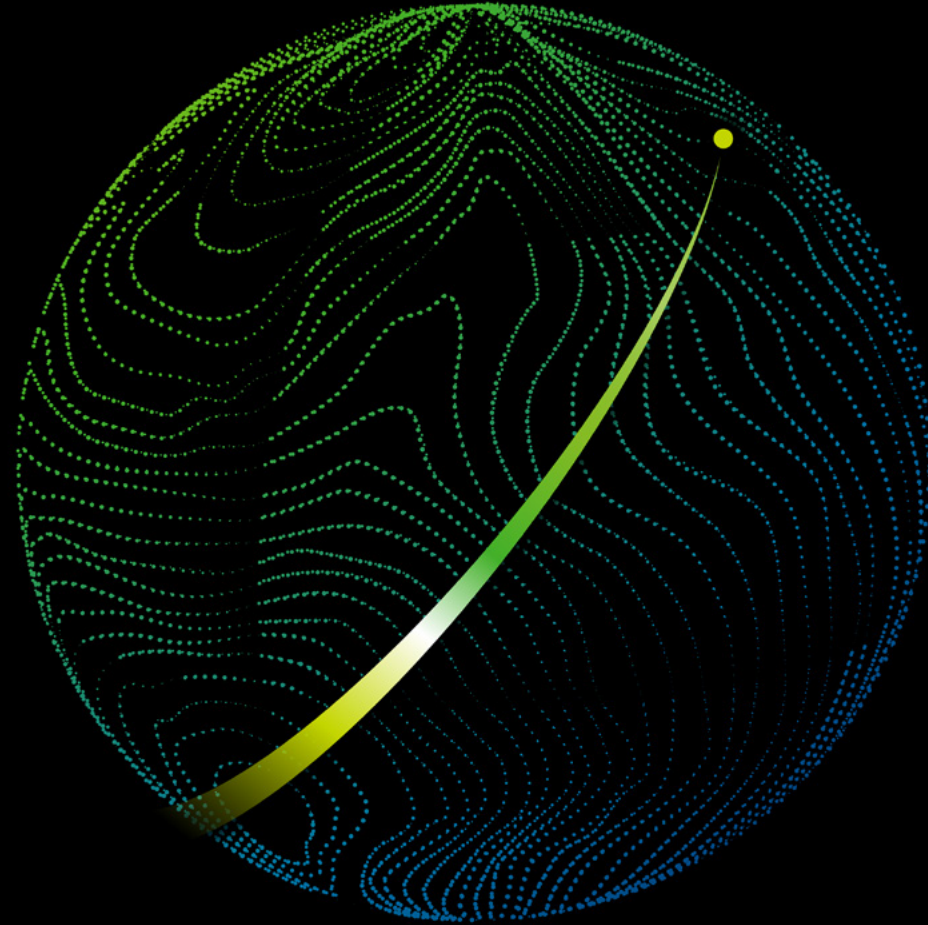


Deloitte.



Tax and Legal
Newsletter

Edition 25 | May 24rd, 2023

Monthly Minimum Income Raise

Decree N° 4.805 was published in Extraordinary Official Gazette N° 6.746, dated May 01st, 2023. The Decree sets forth an increase in “monthly minimum income”, an item that comprise benefits “Cestaticket Socialista” (food ticket) and “Bono contra la Guerra Económica” (economic warfare bonus), under the following terms:

Relevant aspects

- The food benefit, referred-to as “Cestaticket Socialista” was increased to one thousand bolivars (Bs 1,000.00) a month.
- Likewise, an economic warfare bonus is created (“Bono contra la Guerra Económica”), as a single solidarity protection supplement, with no salary impact, which will be paid on a monthly basis, as follows:
 - A. For active Public Administration workers that receive the food benefit (“Cestaticket Socialista”), Bs 750.
 - B. For Public Administration workers that because of their non-active status do not receive the food benefit (“Cestaticket Socialista”), Bs 1,225.
 - C. For pensioners of the Venezuelan Social Security Institute who are not active or non-active Public Administration workers, as a protection supplement of the pension earned, Bs 500.



Tax and Legal Newsletter

Edition 25 | May 24rd, 2023

- The National Government will order the monthly adjustment to amounts set for “Cestaticket Socialista” and “Bono contra la Guerra Económica”, with reference to the exchange rate published by the Central Bank of Venezuela.
- Monthly minimum income” shall be understood as the total sum of items “Cestaticket Socialista” and “Bono contra la Guerra Económica”.
- Those employers paying a lower amount for “Cestaticket Socialista”, have an obligation to pay the corresponding differences, as well as any applicable sanction for noncompliance

Effective date

The Decree is effective from its publication of Official Gazette; i.e., as from May 01, 2023.



Contact us



Alejandro Gómez R.

Tax and Legal Services Partner

Venezuela

Andean Region Marketplace

Deloitte Spanish Latin America

Phone: +58 (212) 2068732

Email: algomez@deloitte.com

Aníbal Veroes

Associate Attorney

Venezuela

Andean Region Marketplace

Deloitte Spanish Latin America

Phone: +58 (212) 2068783 Ext. 8783

Email: averoes@deloitte.com

Ariel Cantillo

Senior Associate Attorney

Venezuela

Andean Region Marketplace

Deloitte Spanish Latin America

Phone: +58 (212) 2068544 Ext. 8544

Email: acantillo@deloitte.com

Xavier Korody

Associate Attorney

Venezuela

Andean Region Marketplace

Deloitte Spanish Latin America

Phone: +58 (212) 2068890 Ext. 8890

Email: xkorody@deloitte.com

www.deloitte.com

Deloitte.

Deloitte refers to Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, its network of member firms, and their related entities, each of which is a legally separate and independent entity. Please see www.deloitte.com to learn more about our global network of member firms.

Deloitte provides audit and assurance, consulting, financial advisory, risk advisory, tax and legal services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte's more than 415,000 professionals are committed to making an impact that matters.

As used in this document, Lara Marambio & Asociados and Gómez Rutmann y Asociados, Despacho de Abogados, have the exclusive legal right to engage in, and limit their business to, providing audit, tax consulting, legal advisory, risk advisory and financial advisory services, as well as other professional services under the name "Deloitte".

This presentation contains general information only, and Deloitte is not, by means of this document, rendering accounting, business, financial, investment, legal, tax or other professional advice or services.

This presentation is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor. No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and Deloitte shall not be liable or responsible for any loss or damage sustained by any person relying on this presentation.

© 2023 Lara Marambio & Asociados, Gómez Rutmann y Asociados, Despacho de Abogados, as applicable according to the service rendered by each one of them.