



Decree Increases Minimum Wage and Value of *Socialist Ticket-Basket*

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The Presidential Decree No. 4,193 was published on April 27, 2020, which established the guidelines for the minimum monthly income of workers.

This decree established a new minimum monthly wage for workers in the public and private sectors throughout the country, amounting to 400,000 bolívares soberanos (approximately US\$3, at the official exchange rate). The Decree entered into force on May 1, 2020.

Likewise, the food benefit known as *Cestaticket Socialista*, for workers providing services in the public and private sectors, was set at the amount of 400,000 bolívares soberanos.

On the other hand, the minimum amount of pensions for retirees and pensioners of the National Public Administration, as well as for those pensions granted by the Venezuelan Institute of Social Security (IVSS), will be equivalent to the minimum obligatory salary.

Finally, retirees and pensioners will receive a non-remunerative monthly benefit, as of May 1, 2020, of 300,000 bolívares soberanos per month.

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