

Brazilian president announces minimum wage increase



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Brasília, February 17 (RHC)-- Brazilian President Luis Inácio Lula da Silva has announced that the minimum wage in the country will be increased from 249 dollars to approximately 254 dollars starting in May.

"In May we will readjust the value of the minimum wage to 1 320 reais (254 dollars), and we will establish a new rule for the floor, taking into account, in addition to inflation replacement, GDP growth, because it is the fairest way to distribute economic growth," said Lula.

According to the President, an agreement has been reached with the social movements, the Ministry of Labor and Minister Fernando Haddad for the rule to be confirmed at the national level on the occasion of International Workers' Day, May 1st.

The Personal Income Tax (IRPF) table will also be readjusted, Lul said. Those who earn up to 2 640 reais (about 500 dollars) will be exempt from the tax, when the exemption limit is 1 903.98 (about 360 dollars).

Also announced was an increase "in undergraduate, graduate, scientific initiation and Permanence Scholarships." Without experiencing any readjustment since 2013, they will now have a 40 percent increase.

Through his official Twitter account, the leader of the Workers' Party (PT) said that this is "an important day for our education, research and science. Brazil will once again value students and our future."

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