

Cuban Official Gazette Publishes New Regulations to Grant State Enterprises Greater Autonomy



Havana, April 28 (RHC),-- A special edition of Cuba's official Gazette has published a series of new regulations aimed at granting Cuban state enterprises greater independence and autonomy.

The new set of rules stipulates modifications to decree laws regulating work at entities immersed in the business improvement process. The new regulations deal with workers' salaries, the wholesale prices of surplus products and the entities' new financial relations.

Under the new set of rules, enterprises will be able to, after fulfilling their commitments with the State, commercialize their surplus production at supply and demand prices.

Each and every enterprise will also be able to determine and implement its own pay system, as long as the workers' salaries do not exceed the entity's financial capabilities.

Likewise, the created reserves can be used to hire new workers, finance new investments, develop research programs, repay bank loans. Profits will be distributed among workers as an encouragement every time they

achieve successful audits.

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