

Cuba announces reduction of the new electricity tariff



Havana, December 29 (RHC)--Cuba rectified certain aspects of the monetary reform coming into effect on January 1, responding to the population's criteria.

On New Year's Day 2021, the Cuban Convertible Peso (CUC) will cease to circulate, and the Cuban Peso (CUP) will remain as the sole official currency of the island.

A general reform of salaries and prices will also be applied, with the gradual elimination of subsidies and certain gratuities.

Based on these decisions, the government announced new prices for products and services.

The new electricity tariffs sparked widespread concerns, and authorities announced a reduction on Monday.

In this regard, Marino Murillo, head of the Commission for the Implementation of the Guidelines of the Communist Party of Cuba, explained the reduction of the previously approved electricity rates and the retail price of liquid petroleum gas.

He pointed out that these are practical economic issues that require an evaluation on how far the economy can go, taking into account the world crisis caused by the Covid-19 pandemic and the tightening of the US blockade.

He pointed out that the newly adopted tariffs will benefit 97.8 percent of the households in Cuba. Thus, those who consume less than 500 kilowatts (97.8 percent) will benefit from subsidized energy. It will be more expensive for those who spend above that amount, the official said.

Murillo also announced that tariffs for high electricity consumers of the non-state sector would receive preferential tariffs, similar to those in the state sector.

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