

Summer Bonus for the Pensioners of the Employees Retirement System of the Government and the Judicature of Puerto Rico

Act No. 37 of June 13, 2001

To create a Summer Bonus for the pensioners of the Employees Retirement System of the Government and the Judicature of Puerto Rico and its Instrumentalities, in order for the pensioners of said system to receive the tax exempt sum of one hundred (100) dollars during the month of July of each year, establish exceptions; and to provide for it financing.

STATEMENT OF MOTIVES

The pensioners of the Government of the Commonwealth of Puerto Rico have played the leading role in the economic, social and cultural development of our People and have contributed with their willingness to serve the government work that transformed our collective destiny.

Therefore, in order to improve the quality of life of pensioners, and to increase the existing benefits, a tax exempt Summer Bonus of one hundred (100) dollars is instituted through this Act.

Be it enacted by the Legislature of Puerto Rico:

Section 1. — [Summer Bonus—Creation] (3 L.P.R.A. § 757g)

Every person who has been receiving a pension or benefit pursuant to Act No. 47 of May 15, 1951, as amended, or from pension plans superseded by it, or under any law administered by the Employees Retirement System of the Government of Puerto Rico and the Judicature and its Instrumentalities, including every person who has availed him/herself of a pension or benefit under Act No. 12 of October 19, 1954, as amended, shall be entitled to receive a Summer Bonus equal to one hundred (100) dollars, which shall be made no later than July 15 of each year.

If there were more than one beneficiary entitled to a pension upon the death of the active or retired participant, the bonus shall be distributed, pro rata, among all the beneficiaries.

Section 2. — (3 L.P.R.A. § 757g)

The Bonus that is established by provision of this Act shall be exempted from the payment of income taxes.

Section 3. — (3 L.P.R.A. § 757g)

The cost of the Bonus shall be defrayed from funds appropriated in the General Budget of Expenses of the Commonwealth of Puerto Rico.

Section 4. — (3 L.P.R.A. § 757g)

The Administration of the Employees Retirement System of the Government and the Judicature shall receive the funds to cover the payment of this benefit before the 15th day of July of each year.

Section 5. — (3 L.P.R.A. § 757g)

This Act shall take effect July 1, 2001.

Note. This compilation was prepared by the Puerto Rico OMB staff who have striven to ensure it is complete and accurate. However, this is not an official compilation and may not be completely free of error. It contains all amendments incorporated for reading purposes only. For accuracy and exactitude please refer to the act original text. Compiled by the Office of Management and Budget Library.