

## *Incentives Plan for Employers with Debts at the State Insurance Fund*

### **ACT NO. 13-2012 – EFFECTIVE FOR A 6-MONTH PERIOD ONCE THE CFSE ISSUES THE RELATED ADMINISTRATIVE ORDER**

Act No. 13-2012 provides employers with the opportunity to file a formal request to obtain a fifty percent (50%) discount on certain debts that have been outstanding for a period of up to fifteen (15) years.

An employer may be eligible to request the benefits of this Act if such employer has filed and paid with the CFSE the applicable premiums for its Workmen's Insurance Policy for fiscal years 2011-2012 and 2010-2011, plus any other debt related to these fiscal years.

#### **Basic employers' requirements**

This Act provides for certain requirements that employers must meet to be able to obtain the amnesty benefits provided therein. (Note that in addition to the following "basic" requirements, the Administrative Order to be yet issued by the CFSE may contain further specific requirements). Some of these basic requirements are:

- The employer must file a written request to the CFSE to be able to obtain the benefits provided under this Act (the Administrative Order should contain any specific details, documents or information to be included with this request).
- The employer must have formalized its Workmen's Insurance Policy with the CFSE together with the payment of the related premium for both the current and the immediate preceding year.
- The employer must have filed its payroll declarations, and paid its related Workmen's Insurance Policies, for fiscal years 2011-2012 and 2010-2011.
- The employer must have paid any other debt related to fiscal years 2011-2012 and 2010-2011

#### **CFSE Amnesty Benefits**

- The CFSE will eliminate from its data system one hundred percent (100%) of the debts originated more than 15 years ago.

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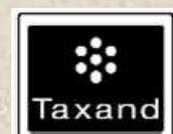
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- The employer will pay only 50% of the eligible outstanding debt originated up to 15 years (15<sup>th</sup> year inclusive).

**The CFSE must issue an  
Administrative Order to  
implement this Act**

As mentioned before, Act No. 13-2012 provides that the amnesty 6-month period will start with the issuance of an Administrative Order from the CFSE. Even though this Administrative Order has not been issued as of this date, we encourage you to review your records, request certificates of debts as

applicable and contact us to assist you with this amnesty process. It is time to start developing your action plan!

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