LOCAL NEWS

New law expands discounts for retirees and seniors

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Summary

President Mulino signed Bill 746 on Monday 2 November, greatly expanding mandatory discounts for retirees, pensioners and seniors - covering phone, internet, medical care, medicines, mobility aids, restaurants and funerals. It takes effect six months after publication in the Official Gazette.

Full text (English)

News Boquete circulated a summary of Bill 746, which updates and expands Law 6 of 1987 benefits for retirees, pensioners and senior citizens; President Mulino said he would sign it on Monday 2 November. The law takes effect six months after publication in the Official Gazette, giving companies time to adapt billing. Telecom and utilities: 30% off the fixed charge for residential landline, 20% off mobile service (bill up to $30), 20% off internet and/or cable TV (bill up to $50), and 20% off the sanitation fee. Health: 30% off cancer treatments, medicines and supplies, 30% off radiology, 25% off general and specialist consultations, 20% off prescription medicines and laboratory tests, 15% off optometry and ophthalmology, plus import-tax and ITBMS exemptions on certain medical supplies. Mobility and care: 20% off prostheses, wheelchairs, crutches, walkers, hospital beds, special mattresses, adult diapers and the rental/repair of such equipment, and 15% off basic home accessibility modifications with a medical prescription. Other: 25% off individual restaurant meals (not fondas), 25% off coffins, urns and funeral services, and 20% off notary and registry fixed fees in preferential-interest housing procedures. Eligibility: Panamanian women from 55 and men from 60; foreign permanent residents women from 57 and men from 62; all retirees and pensioners regardless of age, proven with ID, pensioner card or permanent resident card. Businesses may deduct the discounts granted from their income tax.

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