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ASUNTO

Yucatán, Mexico, la Reforma al Sistemas de Pensiones es un Factor Crediticio Positivo

EVENTO RELEVANTE

El Martes pasado, el Congreso del Estado de Yucatán (no calificado) aprobó una reforma a su legislación de pensiones que asegura mayores ingresos para el sistema de pensiones estatal ya que incrementa las contribuciones patronales del estado. La reforma es un factor crediticio positivo para Yucatán porque ayuda a disminuir el gran pasivo por pensiones no fondeado en los próximos 3 años si el gobierno se adhiere a esto, como lo esperamos, y provee de mayor certidumbre al presupuesto dirigido para el pago de pensiones en el estado.

De acuerdo con el último estudio actuarial del estado de Yucatán de 2013, los activos en el fondo de pensiones eran equivalentes a MXN 3,939.8 millones a finales de 2012. Asimismo, el estudio actuarial proyecta que el crecimiento del pago de pensiones será mayor que las contribuciones en el año 2016, terminándose el fondo de reserva en el 2027. Sin la reforma, el estado hubiera enviado anualmente al menos MXN 590 millones, equivalente al 2% del presupuesto estatal, para el pago directo de pensiones.

La reforma aumenta las contribuciones patronales de Yucatán a 13.75% de 12.75% del salario base de los empleados públicos, lo cual asegura un crecimiento del 16% de los ingresos anuales para el fondo de pensiones. Los ingresos adicionales extenderán el periodo de suficiencia del fondo de reserva en al menos 5 años, dándole más tiempo al estado para llevar a cabo una reforma sustantiva.

Como en el caso de otros estados mexicanos, el sistema de pensiones de Yucatán ha sido afectado por la omisión del pago de algunos municipios y otras entidades estatales. Los ingresos por recuperar equivalían a MXN 1,441 millones o 29% del fondo de reserva actual. La reforma también abre la posibilidad de un periodo de 180 días para negociar las cuentas por pagar que se tienen con el sistema de pensiones, lo que esperamos que incluya la retención de transferencias estatales a dichas entidades para asegurar el pago oportuno de las contribuciones. Estas medidas van a otorgar al estado una protección adicional y podrían agregar al menos tres años más de suficiencia al fondo de pensiones.

La reforma también incluye una guía más clara sobre la administración de los recursos del fondo. Las contribuciones se destinarán específicamente a cuentas etiquetadas para cada uno de los beneficios de los trabajadores y el uso de las mismas estará restringido. En la práctica, esto quiere decir que las contribuciones específicas para el pago de pensiones no se utilizarán para pagar servicio médico, cerrando uno de los principales factores que afectaban la viabilidad del sistema de pensiones. La reforma también recortará los costos burocráticos de la administración de las pensiones de Yucatán. El instituto de pensiones encargado de manejar las pensiones y los servicios de salud no podrá destinar más del 7.5% del total de las contribuciones para el pago de gasto corriente.

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