

## Brazil Wants an Easier Way to Send Money Back Home

Contributed by Brazzil Magazine  
Tuesday, 21 September 2004

One of the proposals of the Brazilian government, in New York, at a meeting attended by over 58 heads of state is to give special treatment to money sent by immigrants. The group formed by Chile, Spain, and France and led by Brazil wants the developed countries to adopt measures making it easier for foreign workers to have inexpensive access to financial institutions.

The group formed by Chile, Spain, and France and led by Brazil wants the developed countries to adopt measures making it easier for foreign workers to have inexpensive access to financial institutions

The idea is for immigrants not to have to pay a lot in taxes when remitting funds to their home countries.

"This money is normally used for basic expenses, such as food and housing, and therefore constitutes a secure, alternative sources of funds for developing countries," states the report delivered at the UN meeting.

According to data from Brazil's Ministry of Foreign Relations, there are currently over two million Brazilians living abroad, equivalent to more than 1% of the country's population. Figures from the Central Bank show that approximately US\$ 2.6 billion are transferred to Brazil every year.

For Maria Sargento, a Brazilian who has been living in the United States for six years, the money she sends to Brazil has the character of an investment. "I always send money to buy an apartment or a house," she says.

On the other hand, for Antônio Carlos Almeida, who is 38 and has lived in the state of Connecticut for 15 years, the money he transfers to Brazil serves the family. "I have to help my parents and brothers and sisters," he points out.

Agência Brasil

Reporter: Paula Menna Barreto

Translator: David Silberstein