

Outsourcing Alert: New wages withholding tax rules for 2015

The Puerto Rico Treasury Department has issued the Informative Bulletin for Internal Revenue No. 15-04 with the new withholding rules applicable to wages paid after December 31, 2014.

This Informative Bulletin is intended to inform that the employers should continue using the Employers' Guide Manual for wages paid after December 31, 2013 and before January 1, 2015; for the wages paid after December 31, 2014.

Note that the employers or withholding agents shall not consider the special deduction for certain individuals, as part of the applicable withholding income tax calculation.

The provisions of the informative bulletin are effective immediately.

Links

Informative Bulletin No. 15-04
<http://hacienda.gobierno.pr/publicaciones/buletin-informativo-de-politica-contributiva-num-15-04>

Employer's Guide

http://hacienda.gobierno.pr/sites/default/files/individuos/docs/tablas_retencion_2014.pdf



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