

Outsourcing Alert: Reporting requirements 2015 Informative Returns

The Puerto Rico Treasury Department (PRTD) has issued Informative Bulletin 16-02 announcing changes in reporting requirements for 2015 Informative Returns.

Significant Changes

Employers or Withholding Agents who have made payments during 2015 for services to individuals with a Total Waiver, will report those payments on Form 480.6B and include in the column of tax withheld an amount equal to zero.

Commencing with the reporting of 2016 informative returns it will be required to enter the waiver's certificate number assigned by the Puerto Rico Treasury Department to the person receiving the payment, however this information is optional when filing 2015 480.6B Forms.

Employers or Withholding Agents are required to complete Lines 1 and 2 of the Form 480.6A, to report payments made during the year and that were not subject to withholding in accordance with the provisions of Section 1062.03(b)(2) through (14) of the PR Internal Revenue Code and also to report payments of \$1,500 or less.

The provisions of this Informative Bulletin have an immediate effect.

Links:

Informative Bulletin 16-02
http://www.hacienda.gobierno.pr/sites/default/files/publicaciones/2016/01/bi_16-02_-_radicacion_de_w-2pr_e_informativas_2015_1.pdf



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