

Audit Alert: Amendment to the Required Supplementary Information reports

On December 17, 2015, the Puerto Rico Treasury Department (“PRTD”) issued Administrative Determination (“AD”) 15-24 “Amendment to the Guidelines for the Preparation of Schedules Required as Supplementary Information” (“AD 15-24”) to notify the amendments to the supplementary information reports required by PRTD.

The supplementary information is an additional report required by Act No. 163-2013, the “Effective Mechanisms for Tax Oversight Act” and according to the PRTD Administrative Determinations (“AD”) No. 13-22 “Postponement of the Effectiveness of the Supplementary Information Requirement”, AD 14-06 “Guidelines for the Preparation of Schedules Required as Supplementary Information”, AD 14-09 “Postponement of the Effectiveness of Certain Supplementary Information Requirement” and AD 15-24 “Amendment to the Guidelines for the Preparation of Schedules Required as Supplementary Information”.

These amendments include:

- Schedules 14 and 15 were consolidated in schedule number 14 to report on sales and use tax and include credits claimed.
- Schedule number 15 will include exempt sales as reported in the monthly sales and use tax returns.

- New schedules included will report the information from the monthly tax returns (2915A and 2915F), these schedules are:
 - Schedule 33 – Use Tax on Auto Consumption and Use of Inventory reported.
 - Schedule 34 – Sales and Use Tax Reported, Applicable to Services Rendered to Other Merchants and Designated Professional Services, and their Corresponding Deposits.
 - Schedule 35- Exempt Sales of Designated Professional Services and Auto Imposition of Sales and Use Tax on Services from Non-Puerto Rico merchants, as Reported on Sales and Use Tax Monthly Returns.

As established in AD 14-06, the due date to issue the Report on Supplementary Information is the last day of the following month of the due date of the income tax extension regardless if the tax payer applied for an income tax extension or not. For example, Regular Corporations with year ended December 31, 2015 **the due date will be August 31st, 2016**. There is no extension for the supplementary information reports.

If the original supplemental information issues need to be amended it should follow AD 14-28, except that in the name of the Report it should include the word “Amended”.



Contact us
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