



Tax



Business



Employer

Informative declarations filing date extended

February 28, 2019

Pursuant to Sections 1063.01, 1063.03, 1063.05, 1063.06 and 1063.10 of the Puerto Rico Internal Revenue Code of 2011, as amended, every person engaged in trade or business in Puerto Rico that makes payments for rents, compensations, benefits, interests, dividends, or services (among many others), must file an informative return with the Puerto Rico Treasury Department, along with an annual reconciliation statement, on or before February 28 of the year after the closing of its taxable year.

In light of the recent changes brought upon by the SURI system, the Puerto Rico Treasury Department issued Internal Revenue Informative Bulletin No. 19-06 to extend the filing date this year to March 15, 2019.

Background

As part of the staggered execution of its Unified Internal Revenue System (“SURI”, for its acronym in Spanish), on October 2, 2018 the Puerto Rico Treasury Department (“Treasury”) issued Internal Revenue Informative Bulletin No. 18-16 to alert taxpayers of the revised implementation phases for SURI and their corresponding launch dates.

Phase 2, which commenced on December 12, 2018, comprised the migration of all transactions related to withholding at source, gift and estate taxes, and excise taxes to SURI.

Conscious that the move to an online system could be fraught with operational obstacles, on January 29, 2019 Treasury issued Internal Revenue Informative Bulletin No. 19-02 to waive interest, surcharges and penalties on payments and filings that fall between December 10, 2018 through February 28, 2019; so long as the filing and/or payment was completed on or before February 28, 2019.

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Still, various taxpayers and practitioners have alerted Treasury as to their inability to fully comply with the statutory filing date considering the new online-filing and payment mandate through SURI.

Internal Revenue Informative Bulletin No. 19-06 (“IB 19-06”)

As a response, Treasury issued IB 19-06 on February 27, 2019 to extend the filing date of the following informative returns to March 15, 2019:

Form No.	Name
480.5	Summary of Informative Returns
480.6A	Informative Return – Income Not Subject to Withholding
480.6B	Informative Return – Income Subject to Withholding
480.6B.1	Annual Reconciliation Statement of Income Subject to Withholding
480.6D	Informative Return – Exempt and Excluded Income and Exempt Income Subject to Alternate Basic Tax
480.7	Informative Return – Individual Retirement Account
480.7B	Informative Return – Educational Contribution Account
480.7B.1	Annual Reconciliation Statement of Tax Withheld from Individual Retirement Accounts and Educational Contribution Account
480.7C	Informative Return – Retirement Plans and Annuities
480.7C.1	Annual Reconciliation Statement of Tax Withheld from Retirement Plans and Annuities

Please contact our Tax Department should you require additional information regarding this or any other tax issue. We will be glad to assist you.



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