



Tax



Business



Taxpayer

# Amended laws pursuant to enacted Act 40

**May 15, 2020**

In our Tax Alert of May 5, 2020, we presented a summary table of some of the changes introduced to the Puerto Rico Internal Revenue Code after the amendments made by Act 40 of April 16, 2020 (“Act 40”). With this Alert, we summarize the complete provisions of Act 40, which amend, repeal, or create new laws that may have an economic impact on taxpayers.

The following is a list of the laws summarized in the table:

- Act 1 of 2011 - Puerto Rico Internal Revenue Code of 2011
- Act 168 of 1968 - Hospitals Exemption Act of 1968
- Act 83 of 1991 - The Municipal Property Tax Act of 1991
- Act 164 of 2009 - The General Corporations Law of 2009
- Act 27 of 2011 – Economic Incentives Act for the Film Industry
- Act 48 of 2013 – Law to Establish a Special Tax for Professional and Advisory Services
- Act 60 of 2019 - Puerto Rico Incentives Code
- Act to Create the Trust for the Police Retirement. (New)
- Act 183 of 2011 - Puerto Rico Conservation Easement Act
- Create the Law for the Private Capital Fund of 2019. (New)
- Repealed Act 212 of 2002 known as Urban Centers Rehabilitation Act

In the following [link](#), you can find a list of changes corresponding to all laws affected by this Act 40.

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