

2022 Tax Calendar

Kevane Grant Thornton LLP



Ready to help you
nurture fresh thinking,
find diverse solutions and
confident decisions.

2022

January

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May

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March

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November

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2022 Tax Calendar

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2022 Puerto Rico tax returns and due dates calendars

APPLICATION FOR EXEMPTION FROM PROPERTY TAXES

Machinery, materials and equipment available for installation (or in the process of being installed) are considered personal property. An application for exemption can be filed within 30 days after receiving the property. The exemption shall expire as soon as the property is installed or placed in service, but will not be in effect for more than three (3) years after the property is available for installation.

January 10

FORM SC 2225

(Electronic filing through SURI) Monthly Excise Tax Return and payment.

January 18

DEPOSITS THROUGH SURI

Payment of Tax Withheld on services rendered and judicial or extrajudicial indemnifications.

DEPOSIT OF THE SALES AND USE TAX

First installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

FORM 480.31

(Electronic filing) Deposit coupon of Income Tax Withheld at Source from Non-resident persons for the month of December in excess of \$200.

January 18 (cont'd)

FORM 480.32

(Electronic filing) Deposit coupon of Income Tax Withheld on Royalties, for the month of December, paid to Non-residents under section 6(k) of the Tax Incentives Act of 1998.

FORM 480.9

Payment of Income Tax Withheld on dividends, partnerships distributions, interest and 10% penalty on IRA.

FORM 480 E-1

(Electronic filing) 2021 P.R. Individual Estimated Tax Payment Voucher - **Fourth Installment.**

FORM 499 R-1

(Electronic filing) Employer's Monthly Deposit of Income Tax Withheld from Employees for the month of December. If liability for the quarter is less than \$2,500, no deposit is required.

FORM TSCH-1

Chauffeur's (and other employees) Social Security - Quarterly payment.

VOLUME OF BUSINESS TAX

Last day for payment of second semester for fiscal year 2021-2022.

January 20

FORM AS 2915.1

(Electronic filing through SURI) Sales and Use Tax Monthly Return and payment. (Includes Basic - SUT, Special 4% SUT, Exempt Sales, 6% reduced rate SUT and Marketplace Sales).

January 20 (cont'd)

FORM AS 2970.1

(Electronic filing through SURI) Declaration of Imports. **Non-bonded importers** - filed and paid on the date of introduction of items. **Bonded importers** - filed on the date of introduction. Payment is extended to the 20th day of the month following the month of introduction.

FORM CFSE 693/02-140

Workmen's Compensation Insurance Premium. Payment of **second installment** for fiscal year 2021-2022.

SALES AND USE TAX

Monthly Municipal Return and payment.

January 31

DEPOSIT OF THE SALES AND USE TAX

Second installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

FORM 480.5

(Electronic filing through SURI) Summary of informative returns 480.7A and 480.7D.

FORM 480.6SP-1

(Electronic filing through SURI) Quarterly Return of Tax Withheld on Payments - Services Rendered - Quarter ended 12/31/21.

January 31 (cont'd)

FORM 480.7A

(Electronic filing through SURI) Informative Returns - Mortgage interest.

FORM 480.7D

(Electronic filing through SURI) - Automobile lease payments.

FORM 499 R-1B

(Electronic filing) Employer's Quarterly Return of Income Tax Withheld - Quarter ended 12/31/21.

FORM 499R-2/W-2PR

(Electronic filing through SURI) Employer's Withholding Statement for Calendar Year 2021 (a 30-day extension is available).

FORM 499 R-3

(Electronic filing through SURI) 2021 Annual Reconciliation Statement of Income Tax Withheld (a 30-day extension is available).

FORM PR-UI-10 and PR-UI-10A

(Electronic filing through DTRH portal) P.R. Unemployment Insurance and Disability Benefits - Quarter ended 12/31/21.

FORM SC 2788 B

(Filed by the donor) (Electronic filing through SURI) 2021 P.R. Gift Informative Return (a 3-month automatic extension is available). (A 6-month automatic extension is available if the applicant is outside of P.R.).

Sunday

Monday

Tuesday

Wednesday

Thursday

Friday

Saturday

December 2021

February 2022

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New Year's Eve

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Three Kings' Day

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22

Martin Luther King Jr. Day

23/30

24/31

25

26

27

28

29

January 2022

February 10

FORM SC 2225

(Electronic filing through SURI) Monthly Excise Tax Return and payment.

February 15

DEPOSIT OF THE SALES AND USE TAX

First installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

DEPOSITS THROUGH SURI

Payment of Tax Withheld on services rendered and judicial or extrajudicial indemnifications.

FORM 480.31

(Electronic filing) Deposit coupon of Income Tax Withheld at Source from Non-resident persons for the month of January in excess of \$200.

FORM 480.32

(Electronic filing) Deposit coupon of Income Tax Withheld on Royalties, for the month of January, paid to Non-residents under section 6(k) of the Tax Incentives Act of 1998.

FORM 480.9

Payment of Income Tax Withheld on dividends, partnerships distributions, interest and 10% penalty on IRA.

FORM 499 R-1

(Electronic filing) Employer's Monthly Deposit of Income Tax Withheld from Employees for the month of January. If liability for the quarter is less than \$2,500, no deposit is required.

PERSONAL PROPERTY

ESTIMATED TAX PAYMENT

(Electronic filing on <https://emueble.crimpr.net>)
2021 - **Third Installment.**

February 22

FORM AS 2915.1

(Electronic filing through SURI) Sales and Use Tax Monthly Return and payment. (Includes Basic - SUT, Special 4% SUT, Exempt Sales, 6% reduced rate SUT and Marketplace Sales).

FORM AS 2970.1

(Electronic filing through SURI) Declaration of Imports. **Non-bonded importers** - filed and paid on the date of introduction of items. **Bonded importers** - filed on the date of introduction. Payment is extended to the 20th day of the month following the month of introduction.

SALES AND USE TAX

Monthly Municipal Return and payment.

February 28

DEPOSIT OF THE SALES AND USE TAX

Second installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

FORM 480.5

(Electronic filing through SURI) Summary of informative returns 480.6A, 480.6B, 480.6G and 480.6D; and 480.7F 480.7, 480.7B and 480.7C, when reporting distributions only.

FORM 480.6A

(Electronic filing through SURI) Informative Return - Income Not Subject to Withholding.

FORM 480.6B

(Electronic filing through SURI) Informative Return - Income Subject to Withholding.

FORM 480.6B.1

(Electronic filing through SURI) Annual Reconciliation Statement of Income Subject to Withholding.

February 28 (cont'd)

FORM 480.6D

(Electronic filing through SURI) Informative Return - Exempt Income and Exempt Income Subject to Alternate Basic Tax.

FORM 480.6G

(Electronic filing through SURI) Informative Return - Transactions made by electronic means.

FORM 480.6SP

(Electronic filing through SURI) Informative Return - Services Rendered.

FORM 480.6SP.2

(Electronic filing through SURI) Annual Reconciliation Statement of Services Rendered.

FORM 480.7F

(Electronic filing through SURI) Informative Return - advertising, insurance premiums, telecommunication, internet access and cable or satellite television services.

FORM 499R-2/W-2PR

(Electronic filing through SURI) Employer's Withholding Statement for Calendar Year 2021, if the 30-day extension was obtained.

FORM 499 R-3

(Electronic filing through SURI) 2021 Annual Reconciliation Statement of Income Tax Withheld, if the 30-day extension was obtained.

Sunday

Monday

Tuesday

Wednesday

Thursday

Friday

Saturday

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| | St. Valentine's Day | | | | | |
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| | Presidents' Day | | | | | |
| 27 | 28 | | | | January 2022 S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | |
| | | | | | March 2022 S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | |

February 2022

March 10

FORM SC 2225

(Electronic filing through SURI) Monthly Excise Tax Return and payment.

March 15

DEPOSIT OF THE SALES AND USE TAX

First installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

DEPOSITS THROUGH SURI

Payment of Tax Withheld on services rendered and judicial or extrajudicial indemnifications.

FORM 480.20(EC)

(Electronic filing through SURI) 2021 P.R. Informative Income Tax Return Pass-Through Entity (Partnership, Special Partnership and Corporation of Individuals) (calendar year pass-through entities) (a 6-month automatic extension is available).

FORM 480.6(EC)

(Electronic filing through SURI) Informative Return - Pass Through Entity Partner's Distributable Share or Stockholder's Proportional Share on Income, Losses and Credits, if the 6-month automatic extension was obtained.

FORM 480.31

(Electronic filing) Deposit coupon of Income Tax Withheld at Source from Non-resident persons for the month of February in excess of \$200.

FORM 480.32

(Electronic filing) Deposit coupon of Income Tax Withheld on Royalties, for the month of February, paid to Non-residents under Section 6(k) of the Tax Incentives Act of 1998.

March 15 (cont'd)

FORM 480.80(F)

(Electronic filing through SURI) 2021 Revocable Trust or Grantor Trust Informative Income Tax Return (calendar year) (a 6-month automatic extension is available).

FORM 480.9

Payment of Income Tax Withheld on dividends, partnerships distributions, interest and 10% penalty on IRA.

FORM 499 R-1

(Electronic filing) Employer's Monthly Deposit of Income Tax Withheld from Employees for the month of February. If liability for the quarter is less than \$2,500, no deposit is required.

March 21

FORM AS 2915.1

(Electronic filing through SURI) Sales and Use Tax Monthly Return and payment. (Includes Basic - SUT, Special 4% SUT, Exempt Sales, 6% reduced rate SUT and Marketplace Sales).

FORM AS 2970.1

(Electronic filing through SURI) Declaration of Imports. **Non-bonded importers** - filed and paid on the date of introduction of items. **Bonded importers** - filed on the date of introduction. Payment is extended to the 20th day of the month following the month of introduction.

SALES AND USE TAX

Monthly Municipal Return and payment.

March 31

DEPOSIT OF THE SALES AND USE TAX

Second installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

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Tuesday

Wednesday

Thursday

Friday

Saturday

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| Daylight saving time begins | | | | St. Patrick's Day | | |
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| | | Emancipation Day (Observed) | | | | |
| 27 | 28 | 29 | 30 | 31 | February 2022 | |
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March 2022

April 11

FORM SC 2225

(Electronic filing through SURI)
Monthly Excise Tax Return and payment.

April 18

CORPORATE ANNUAL REPORT

(Electronic filing) 2021 Corporate Annual Report (a 60-day extension is available).

DEPOSIT OF THE SALES AND USE TAX

First installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

DEPOSITS THROUGH SURI

Payment of Tax Withheld on services rendered and judicial or extrajudicial indemnifications.

EXEMPT ANNUAL REPORT FOR PASS-THROUGH ENTITIES - DECREES UNDER PREVIOUS ACTS DUE 30 DAYS AFTER FILING INCOME TAX RETURN

(Electronic filing on <https://ogpe.pr.gov/>) - For calendar year Exempt Pass-Through Entities with decrees stating due date is 30 days after filing of the income tax return, Form 480.20(EC), due on March 15, 2022.

FORM 480.20

(Electronic filing) 2021 P.R. Corporation Income Tax Return (calendar year corporations) (a 6-month automatic extension is available).

April 18 (cont'd)

FORM 480.30

(Electronic filing through SURI)
Non-resident Annual Return of Income Tax Withheld at Source.

FORM 480.31

(Electronic filing) Deposit coupon of Income Tax Withheld at Source from Non-resident persons for the month of May in excess of \$200.

FORM 480.32

(Electronic filing) Deposit coupon of Income Tax Withheld on Royalties, for the month of May, paid to Non-residents under Section 6(k) of the Tax Incentives Act of 1998.

FORM 480.5

(Electronic filing through SURI)
Summary of Informative Returns 480.6C.

FORM 480.6C

(Electronic filing through SURI)
Informative Return Income Subject to Withholding - Non-resident.

FORM 480.80

2021 P.R. Fiduciary Income Tax Return (Estate or Trust) (a 6-month automatic extension is available).

FORM 480.9

Payment of Income Tax Withheld on dividends, partnerships distributions, interest and 10% penalty on IRA.

FORM 480.9EC

Payment Voucher of Tax Withheld on Distributable Share of Owners of Pass-Through Entities (calendar year entities). **First installment.**

April 18 (cont'd)

FORM 480.E-1

(Electronic filing through SURI)
2022 P.R. Individual, Corporation and Partnership taxed as Corporations Estimated Tax Payment Voucher (calendar year) - **First Installment.**

FORM 482.0

2021 P.R. Individual Income Tax Return (a 6-month automatic extension is available).

FORM 482.0(C)

2021 P.R. Composite Return Partners and Individual Members of Partnerships and Limited Liability Companies (a 6-month automatic extension is available).

FORM 499 R-1

(Electronic filing) Employer's Monthly Deposit of Income Tax Withheld from Employees for the month of March. If liability for the quarter is less than \$2,500, no deposit is required.

FORM TSCH-1

Chauffeur's (and other employees') Social Security-Quarterly payment.

Last day to elect the 10% tax withholding on interest.

Last day of payment of first installment of the Individual Income Tax Return for 2021 taxable year.

LIMITED LIABILITY COMPANY'S ANNUAL FEE

(Electronic filing) 2021 LLCs Annual Fee (no extension is available).

April 20

FORM AS 2915.1

(Electronic filing through SURI)
Sales and Use Tax Monthly Return and payment. (Includes Basic - SUT, Special 4% SUT, Exempt Sales, 6% reduced rate SUT and Marketplace Sales).

FORM AS 2970.1

(Electronic filing through SURI)
Declaration of Imports. **Non-bonded importers** - filed and paid on the date of introduction of items. **Bonded importers** - filed on the date of introduction. Payment is extended to the 20th day of the month following the month of introduction.

SALES AND USE TAX

Monthly Municipal Return and payment.

April 25

VOLUME OF BUSINESS DECLARATION (MUNICIPAL LICENSE TAX)

Full payment required in order to obtain the 5% statutory discount (a 6-month extension is available) date varies, subject to municipalities interpretation.

Sunday

Monday

Tuesday

Wednesday

Thursday

Friday

Saturday

March 2022

May 2022

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Palm Sunday

Good Friday

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Easter Sunday

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Administrative Professional Day

April 2022

May 2

DEPOSIT OF THE SALES AND USE TAX

Second installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

FORM 480.6SP-1

(Electronic filing through SURI)

Quarterly Return of Tax Withheld on Payments for Services Rendered - Quarter ended 3/31/22.

FORM 499 R-1B

(Electronic filing) Employer's Quarterly Return of Income Tax Withheld - Quarter ended 3/31/22.

FORM PR-UI-10 and PR UI-10A

(Electronic filing through DTRH Portal) P.R. Unemployment Insurance and Disability Benefits - Quarter ended 3/31/22.

FORM SC 2788 B

(Filed by the donor)

2021 P.R. Gift Informative Return, if the 3-month automatic extension was obtained.

SALES AND USE TAX - QUARTERLY REPORT

Non-withholding agents sales made by mail or internet sales.

May 10

FORM SC 2225

(Electronic filing through SURI) Monthly Excise Tax Return and payment.

May 16

DEPOSIT OF THE SALES AND USE TAX

First installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

DEPOSITS THROUGH SURI

Payment of Tax Withheld on services rendered and judicial or extrajudicial indemnifications.

May 16 (cont'd)

EXEMPT INDIVIDUAL ANNUAL - DECREES UNDER PREVIOUS ACTS DUE 30 DAYS AFTER FILING INCOME TAX RETURN

(Electronic filing on <https://ogpe.pr.gov/>) - Exempt individuals that filed the Income Tax Return, Form 482.0, due on April 15, 2022.

FORM 480.31

(Electronic filing) Deposit coupon of Income Tax Withheld at Source from Non-resident persons for the month of April in excess of \$200.

FORM 480.32

(Electronic filing) Deposit coupon of Income Tax Withheld on Royalties, for the month of April, paid to Non-residents under Section 6(k) of the Tax Incentives Act of 1998.

FORM 480.9

Payment of Income Tax Withheld on dividends, partnerships distributions, interest and 10% penalty on IRA.

FORM 499 R-1

(Electronic filing) Employer's Monthly Deposit of Income Tax Withheld from Employees for the month of April. If liability for the quarter is less than \$2,500, no deposit is required.

FORM AS-29

(Electronic filing on <https://emueble.crimpr.net>) 2021 Personal Property Tax Return (5% discount granted if estimated tax installments were paid and total liability is satisfied by the due date). (A 3-month automatic extension is available).

PERSONAL PROPERTY

ESTIMATED TAX PAYMENT

(Electronic filing on <https://emueble.crimpr.net>) 2021 - **Fourth Installment.**

May 20

FORM AS 2915.1

(Electronic filing through SURI)

Sales and Use Tax Monthly Return and payment. (Includes Basic - SUT, Special 4% SUT, Exempt Sales, 6% reduced rate SUT and Marketplace Sales).

FORM AS 2970.1

(Electronic filing through SURI) Declaration of Imports. **Non-bonded importers** - filed and paid on the date of introduction of items. **Bonded importers** - filed on the date of introduction. Payment is extended to the 20th day of the month following the month of introduction.

SALES AND USE TAX

Monthly Municipal Return and payment.

May 31

DEPOSIT OF THE SALES AND USE TAX

Second installment. As per Section 4042.(a) (2)(A), the second installment is due the last day of the natural month. SUT Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

Sunday

Monday

Tuesday

Wednesday

Thursday

Friday

Saturday

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Mother's Day

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Memorial Day

April 2022

June 2022

| S | M | T | W | T | F | S | S | M | T | W | T | F | S |
|----|----|----|----|----|----|----|----|----|----|----|----|----|----|
| | | | | | 1 | 2 | | | | 1 | 2 | 3 | 4 |
| 3 | 4 | 5 | 6 | 7 | 8 | 9 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 10 | 11 | 12 | 13 | 14 | 15 | 16 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 | 19 | 20 | 21 | 22 | 23 | 24 | 25 |
| 24 | 25 | 26 | 27 | 28 | 29 | 30 | 26 | 27 | 28 | 29 | 30 | | |

May 2022

June 10

FORM SC 2225

(Electronic filing through SURI) Monthly Excise Tax Return and payment.

June 15

CORPORATE ANNUAL REPORT

(Electronic filing) 2021 Corporate Annual Report, if the 60-day extension was obtained (a 60-day additional extension is available).

DEPOSIT OF THE SALES AND USE TAX

First installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

DEPOSITS THROUGH SURI

Payment of Tax Withheld on services rendered and judicial or extrajudicial indemnifications.

FORM 480.30(II)

2021 Exempt Businesses Income Tax Return (calendar year corporations) (a 6-month automatic extension is available).

FORM 480.31

(Electronic filing) Deposit coupon of Income Tax Withheld at Source from Non-resident persons for the month of May in excess of \$200.

FORM 480.32

(Electronic filing) Deposit coupon of Income Tax Withheld on Royalties, for the month of May, paid to Non-residents under Section 6(k) of the Tax Incentives Act of 1998.

FORM 480.7(OE)

2021 P.R. Informative Return for Income Tax Exempt Organizations (calendar year corporations). (a 6-month automatic extension is available).

FORM 499 R-1

(Electronic filing) Employer's Monthly Deposit of Income Tax Withheld from Employees for the month of May. If liability for the quarter is less than \$2,500, no deposit is required.

June 15 (cont'd)

FORM 480.9

Payment of Income Tax Withheld on dividends, partnerships distributions, interest and 10% penalty on IRA.

FORM 480.9EC

(Electronic filing through SURI) Payment Voucher of Tax Withheld on Distributable Share of Owners of Pass-Through Entities (calendar year entities) - **Second installment.**

FORM 480.E-1

(Electronic filing through SURI) 2022 P.R. Individual, Corporation and Partnership taxed as Corporations Estimated Tax Payment Voucher (calendar year) - **Second Installment.**

June 20

FORM AS 2915.1

(Electronic filing through SURI) Sales and Use Tax Monthly Return and payment. (Includes Basic - SUT, Special 4% SUT, Exempt Sales, 6% reduced rate SUT and Marketplace Sales).

FORM AS 2970.1

(Electronic filing through SURI) Declaration of Imports. **Non-bonded importers** - filed and paid on the date of introduction of items. **Bonded importers** - filed on the date of introduction. Payment is extended to the 20th day of the month following the month of introduction.

SALES AND USE TAX

Monthly Municipal Return and payment.

June 30

DEPOSIT OF THE SALES AND USE TAX

Second installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

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Sunday

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May 2022

July 2022

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|----|----|----|----|----|----|----|
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| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| 29 | 30 | 31 | | | | |

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| S | M | T | W | T | F | S |
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| 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| 24 | 25 | 26 | 27 | 28 | 29 | 30 |
| 31 | | | | | | |

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Father's Day

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June 2022

July 11

FORM 2225

(Electronic filing through SURI) Monthly Excise Tax Return and payment.

July 15

DEPOSIT OF THE SALES AND USE TAX

First installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

DEPOSITS THROUGH SURI

Payment of Tax Withheld on services rendered and judicial or extrajudicial indemnifications.

EXEMPT CORPORATION ANNUAL REPORT - DECREES UNDER PREVIOUS ACTS DUE 30 DAYS AFTER FILING INCOME TAX RETURN

(Electronic filing on <https://ogpe.pr.gov/>) For calendar year corporations with decrees stating due date is 30 days after filing of the income tax return, Form 480.30(II), due on June 15, 2022.

FORM 480.31

(Electronic filing) Deposit coupon of Income Tax Withheld at Source from Non-resident persons for the month of June.

FORM 480.32

(Electronic filing) Deposit coupon of Income Tax Withheld on Royalties, for the month of June, paid to Non-residents under Section 6(k) of the Tax Incentives Act of 1998.

FORM 480.9

Payment of Income Tax Withheld on dividends, partnerships distributions, interest and 10% penalty on IRA

FORM 499 R-1

(Electronic filing) Employer's Monthly Deposit of Income Tax Withheld from Employees for the month of June. If liability for the quarter is less than \$2,500, no deposit is required.

July 15 (cont'd)

FORM TSCH-1

Chauffeur's (and other employees') Social Security - Quarterly payment.

VOLUME OF BUSINESS TAX

Last day for payment of first semester for fiscal year 2022-2023 without the 5% statutory discount, if full payment was not made with extension request or declaration.

July 20

FORM AS 2915.1

(Electronic filing through SURI) Sales and Use Tax Monthly Return and payment. (Includes Basic - SUT, Special 4% SUT, Exempt Sales, 6% reduced rate SUT and Marketplace Sales).

FORM AS 2970.1

(Electronic filing through SURI) Declaration of Imports. **Non-bonded importers** - filed and paid on the date of introduction of items. **Bonded importers** - filed on the date of introduction. Payment is extended to the 20th day of the month following the month of introduction.

FORM CFSE 693

Annual Payroll Statement to the State Insurance Fund of Puerto Rico 2021-2022. Workmen's Compensation Insurance Premium. Payment of first installment for fiscal year 2022-2023.

SALES AND USE TAX

Monthly Municipal Return and payment.

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| June 2022 | | | | | | | August 2022 | | | | | | | | | | | | | | | | | | | | | | 1 | | | | 2 | | | |
| S | M | T | W | T | F | S | S | M | T | W | T | F | S | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 5 | 6 | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | 6 | 7 | 8 | 9 | 10 | 11 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | | | | | | | | | | | | | | | | | | | | | | | |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | | | | | | | | | | | | | | | | | | | | | | | |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | | | | | | | | | | | | | | | | | | | | | | | |
| 26 | 27 | 28 | 29 | 30 | | | 28 | 29 | 30 | 31 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | | | | | | | 4 | | | | | | 5 | | | | | 6 | | | | | | 7 | | | | | 8 | | | | 9 | | | |
| | | | | | | | Independence Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 | | | | | | | 11 | | | | | | 12 | | | | | 13 | | | | | | 14 | | | | | 15 | | | | 16 | | | |
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| 17 | | | | | | | 18 | | | | | | 19 | | | | | 20 | | | | | | 21 | | | | | 22 | | | | 23 | | | |
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| 24/31 | | | | | | | 25 | | | | | | 26 | | | | | 27 | | | | | | 28 | | | | | 29 | | | | 30 | | | |
| | | | | | | | Constitution of the Commonwealth of PR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

July 2022

August 1

DEPOSIT OF THE SALES AND USE TAX

Second installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

SALES AND USE TAX - QUARTERLY REPORT

Non-withholding Agents - Sales made by mail or internet sellers.

FORM SC 2788 B

(Filed by the donor)

(Electronic filing through SURI) 2021 P.R. Gift Informative Return, if the 6-month automatic extension was obtained.

FORM 480.6SP-1

(Electronic filing through SURI) Quarterly Return of Tax Withheld on Payments for Services Rendered - Quarter ended 6/30/22.

FORM 499 R-1B

(Electronic filing) Employer's Quarterly Return of Income Tax Withheld - Quarter ended 6/30/22.

FORM PR-UI-10 and PR-UI-10A

P.R. Unemployment Insurance and Disability Benefits - Quarter ended 6/30/22. (Electronic filing through DTRH portal).

August 10

FORM SC 2225

(Electronic filing through SURI) Monthly Excise Tax Return and payment.

August 15

CORPORATE ANNUAL REPORT

(Electronic filing) 2021 Corporate Annual Report, if the 60-day additional extension was obtained.

DEPOSIT OF THE SALES AND USE TAX

First installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

August 15 (cont'd)

DEPOSITS THROUGH SURI

Payment of Tax Withheld on services rendered and judicial or extrajudicial indemnifications.

FORM 480.31

(Electronic filing) Deposit coupon of Income Tax Withheld at Source from Non-resident persons for the month of July in excess of \$200.

FORM 480.32

(Electronic filing) Deposit coupon of Income Tax Withheld on Royalties, for the month of July, paid to Non-residents under section 6(k) of the Tax Incentives Act of 1998.

FORM 480.9

Payment of Income Tax Withheld on dividends, partnerships distributions, interest and 10% penalty on IRA.

FORM 499 R-1

(Electronic filing) Employer's Monthly Deposit of Income Tax Withheld from Employees for the month of July. If liability for the quarter is less than \$2,500, no deposit is required.

PERSONAL PROPERTY

ESTIMATED TAX PAYMENT

(Electronic filing on <https://emueble.crimpr.net>) 2022 - **First Installment.**

August 16

FORM AS-29

(Electronic filing on <https://emueble.crimpr.net>) 2021 Personal Property Tax Return, if the 3-month automatic extension was obtained.

August 22

FORM AS 2915.1

(Electronic filing through SURI) Sales and Use Tax Monthly Return and payment. (Includes Basic - SUT, Special 4% SUT, Exempt Sales, 6% reduced rate SUT and Marketplace Sales).

FORM AS 2970.1

(Electronic filing through SURI) Declaration of Imports. **Non-bonded importers** - filed and paid on the date of introduction of items. **Bonded importers** - filed on the date of introduction. Payment is extended to the 20th day of the month following the month of introduction.

SALES AND USE TAX

Monthly Municipal Return and payment.

August 30

FORM 480.5

(Electronic filing through SURI) Summary of informative returns 480.7, 480.7B and 480.7C, when reporting contributions or other transactions, but **not distributions.**

August 31

DEPOSIT OF THE SALES AND USE TAX

Second installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
|--------|--------|---------|-----------|--|--------|---|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| 28 | 29 | 30 | 31 | July 2022 S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | | September 2022 S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 |

August 2022

September 12

FORM SC 2225

(Electronic filing through SURI) Monthly Excise Tax Return and payment.

September 15

DEPOSIT OF THE SALES AND USE TAX

First installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

DEPOSITS THROUGH SURI

Payment of Tax Withheld on services rendered and judicial or extrajudicial indemnifications.

FORM 480.20(EC)

(Electronic filing through SURI) 2021 P.R. Informative Income Tax Return Pass-Through Entity (Partnership, Special Partnership and Corporation of Individuals) (calendar year entities), if the 6-month automatic extension was obtained.

FORM 480.6(EC)

(Electronic filing through SURI) Informative Return - Pass Through Entity Partner's Distributable Share or Stockholder's Proportional Share on Income, Losses and Credits, if the 6-month automatic extension was obtained.

FORM 480.31

(Electronic filing) Deposit coupon of Income Tax Withheld at Source from Non-resident persons for the month of August in excess of \$200.

FORM 480.32

(Electronic filing) Deposit coupon of Income Tax Withheld on Royalties, for the month of August, paid to Non-residents under section 6(k) of the Tax Incentives Act of 1998.

FORM 480.80(F)

2021 Revocable Trust or Grantor Trust Income Tax Return, if the 6-month automatic extension was obtained.

September 15 (cont'd)

FORM 480.60(F)

(Electronic filing through SURI) Last day to deliver the Revocable Trust or Grantor Trust Informative Return(s), if the 6-month automatic extension was obtained.

FORM 480.E-1

(Electronic filing through SURI) 2022 P.R. Individual, Corporation and Partnership Estimated Tax Payment Voucher (calendar year) - **Third Installment.**

FORM 480.9

Payment of Income Tax Withheld on dividends, partnerships distributions, interest and 10% penalty on IRA.

FORM 480.9EC

(Electronic filing through SURI) Payment Voucher of Tax Withheld on Distributable Share of Owners of Pass-Through Entities (calendar year entities) - **Third installment.**

FORM 499 R-1

(Electronic filing) Employer's Monthly Deposit of Income Tax Withheld from Employees for the month of August. If liability for the quarter is less than \$2,500, no deposit is required.

September 20

FORM AS 2915.1

(Electronic filing through SURI) Sales and Use Tax Monthly Return and payment. (Includes Basic - SUT, Special 4% SUT, Exempt Sales, 6% reduced rate SUT and Marketplace Sales).

FORM AS 2970.1

(Electronic filing through SURI) Declaration of Imports. **Non-bonded importers** - filed and paid on the date of introduction of items. **Bonded importers** - filed on the date of introduction. Payment is extended to the 20th day of the month following the month of introduction.

SALES AND USE TAX

Monthly Municipal Return and payment.

September 30

DEPOSIT OF THE SALES AND USE TAX

Second installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

Notes

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| Sunday | | | | | | | Monday | | | | | | | Tuesday | | | | | | | Wednesday | | | | | | | Thursday | | | | | | | Friday | | | | | | | Saturday | | | | | | | | | | | | | |
|-------------|----|----|----|----|----|----|--------------|----|----|----|----|----|----|---------|--|--|--|--|--|--|-----------|--|--|--|--|--|--|----------|--|--|--|--|--|--|--------|--|--|--|--|--|--|----------|--|--|--|--|--|--|--|--|--|--|--|--|--|
| August 2022 | | | | | | | October 2022 | | | | | | | | | | | | | | | | | | | | | 1 | | | | | | | 2 | | | | | | | 3 | | | | | | | | | | | | | |
| S | M | T | W | T | F | S | S | M | T | W | T | F | S | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | | | | | | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | 8 | 9 | 10 | 11 | 12 | 13 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 28 | 29 | 30 | 31 | | | | 23 | 24 | 25 | 26 | 27 | 28 | 29 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | 30 | 31 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | | | | | | Labor Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 18 | | | | | | | 19 | | | | | | | 20 | | | | | | | 21 | | | | | | | 22 | | | | | | | 23 | | | | | | | 24 | | | | | | | | | | | | | |
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| 25 | | | | | | | 26 | | | | | | | 27 | | | | | | | 28 | | | | | | | 29 | | | | | | | 30 | | | | | | | | | | | | | | | | | | | | |
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September 2022

October 11

FORM SC 2225

(Electronic filing through SURI) Monthly Excise Tax Return and payment.

October 17

Last day of payment of second installment of the Individual Income Tax Return for 2021 taxable year.

DEPOSIT OF THE SALES AND USE TAX

First installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

DEPOSITS THROUGH SURI

Payment of Tax Withheld on services rendered and judicial or extrajudicial indemnifications.

EXEMPT ANNUAL REPORT FOR PASS THROUGH ENTITIES – DECREES UNDER PREVIOUS ACTS DUE 30 DAYS AFTER FILING INCOME TAX RETURN

(Electronic filing on <https://ogpe.pr.gov/>) For calendar year Exempt Pass Through Entities with decrees stating due date is 30 days after filing of the Income Tax Return, Form 480.20(EC), if the automatic extension was obtained.

FORM 480.20

(Electronic filing) 2021 P.R. Corporation Income Tax Return, if the 6-month automatic extension was obtained (calendar year corporations).

FORM 480.31

(Electronic filing) Deposit coupon of Income Tax Withheld at Source from Non-resident persons for the month of September in excess of \$200.

FORM 480.32

(Electronic filing) Deposit coupon of Income Tax Withheld on Royalties, for the month of September, paid to Non-residents under section 6(k) of the Tax Incentives Act of 1998.

October 17 (cont'd)

FORM 480.80

2021 P.R. Fiduciary Income Tax Return (Estate or Trust), if the 6-month automatic extension was obtained.

FORM 480.9

Payment of Income Tax Withheld on dividends, partnerships distributions, interest and 10% penalty on IRA.

FORM 482.0

2021 P.R. Individual Income Tax Return, if the 6-month automatic extension was obtained.

FORM 482.0(C)

2021 P.R. Composite Return Partners and Individual Members of Partnerships and Limited Liability Companies, if the 6-month automatic extension was obtained.

FORM 499 R-1

(Electronic filing) Employer's Monthly Deposit of Income Tax Withheld from Employees for the month of September. If liability for the quarter is less than \$2,500, no deposit is required.

FORM TSCH-1

Chauffeur's (and other employees') Social Security - Quarterly payment.

October 20

FORM AS 2915.1

(Electronic filing through SURI) Sales and Use Tax Monthly Return and payment. (Includes Basic - SUT, Special 4% SUT, Exempt Sales, 6% reduced rate SUT and Marketplace Sales).

FORM AS 2970.1

(Electronic filing through SURI) Declaration of Imports. **Non-bonded importers** - filed and paid on the date of introduction of items. **Bonded importers** - filed on the date of introduction. Payment is extended to the 20th day of the month following the month of introduction.

October 20 (cont'd)

SALES AND USE TAX

Monthly Municipal Return and payment.

October 24

VOLUME OF BUSINESS DECLARATION (MUNICIPAL LICENSE TAX)

Due date if the 6-month extension was obtained. Date varies, subject to municipalities' interpretation.

October 31

DEPOSIT OF THE SALES AND USE TAX

Second installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

FORM 480.6SP-1

(Electronic filing through SURI) Quarterly Return of Tax Withheld on Payments for Services Rendered - Quarter ended 9/30/22.

FORM 499 R-1B

(Electronic filing) - Employer's Quarterly Return of Income Tax Withheld - Quarter ended 9/30/22.

FORM PR-UI-10 and PR-UI-10A

P.R. Unemployment Insurance and Disability Benefits Quarter ended 9/30/22. (Electronic filing through DTRH portal).

SALES AND USE TAX - QUARTERLY REPORT

Non-withholding Agents - Sales made by mail or internet sellers.

| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------|--------|---------|-----------|------------------|---|------------------------------|---------------|----|----|----|----|----|----|---------------|--|--|--|--|--|--|---|---|---|---|---|---|---|---|---|---|---|---|---|---|--|--|--|--|--|--|---|--|--|--|--|--|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|----|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|--|--|--|--|--|--|----|----|--|--|--|--|--|
| | | 1 | 2 | 3 | 4 | 5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | 7 | 8 | 9 | 10 | 11 | 12 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Daylight Saving Time Ends | | | | | Veterans' Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13 | 14 | 15 | 16 | 17 | 18 | 19 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | Discovery of Puerto Rico Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 20 | 21 | 22 | 23 | 24 | 25 | 26 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | Thanksgiving Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 27 | 28 | 29 | 30 | | <table border="1"> <thead> <tr> <th colspan="7">October 2022</th> <th colspan="7">December 2022</th> </tr> <tr> <th>S</th><th>M</th><th>T</th><th>W</th><th>T</th><th>F</th><th>S</th> <th>S</th><th>M</th><th>T</th><th>W</th><th>T</th><th>F</th><th>S</th> </tr> </thead> <tbody> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td>1</td> <td></td><td></td><td></td><td></td><td></td><td>1</td><td>2</td><td>3</td> </tr> <tr> <td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td> <td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td> </tr> <tr> <td>9</td><td>10</td><td>11</td><td>12</td><td>13</td><td>14</td><td>15</td> <td>11</td><td>12</td><td>13</td><td>14</td><td>15</td><td>16</td><td>17</td> </tr> <tr> <td>16</td><td>17</td><td>18</td><td>19</td><td>20</td><td>21</td><td>22</td> <td>18</td><td>19</td><td>20</td><td>21</td><td>22</td><td>23</td><td>24</td> </tr> <tr> <td>23</td><td>24</td><td>25</td><td>26</td><td>27</td><td>28</td><td>29</td> <td>25</td><td>26</td><td>27</td><td>28</td><td>29</td><td>30</td><td>31</td> </tr> <tr> <td>30</td><td></td><td></td><td></td><td></td><td></td><td></td> <td>30</td><td>31</td><td></td><td></td><td></td><td></td><td></td> </tr> </tbody> </table> | | October 2022 | | | | | | | December 2022 | | | | | | | S | M | T | W | T | F | S | S | M | T | W | T | F | S | | | | | | | 1 | | | | | | 1 | 2 | 3 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 30 | | | | | | | 30 | 31 | | | | | |
| October 2022 | | | | | | | December 2022 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | M | T | W | T | F | S | S | M | T | W | T | F | S | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 2 | 3 | 4 | 5 | 6 | 7 | 8 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 16 | 17 | 18 | 19 | 20 | 21 | 22 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 | | | | | | | 30 | 31 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

November 2022

| Sunday | | | | | | | Monday | | | | | | | Tuesday | | | | | | | Wednesday | | | | | | | Thursday | | | | | | | Friday | | | | | | | Saturday | | | | | | | | | | | | | |
|---------------|----|----|----|----|----|----|--------------|----|----|----|----|----|----|---------|--|--|--|--|--|--|-----------|--|--|--|--|--|--|----------|--|--|--|--|--|--|--------|--|--|--|--|--|--|----------|--|--|--|--|--|--|--|--|--|--|--|--|--|
| November 2022 | | | | | | | January 2023 | | | | | | | | | | | | | | | | | | | | | 1 | | | | | | | 2 | | | | | | | 3 | | | | | | | | | | | | | |
| S | M | T | W | T | F | S | S | M | T | W | T | F | S | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | 1 | 2 | 3 | 4 | 5 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | 7 | 8 | 9 | 10 | 11 | 12 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13 | 14 | 15 | 16 | 17 | 18 | 19 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 20 | 21 | 22 | 23 | 24 | 25 | 26 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 27 | 28 | 29 | 30 | | | | 29 | 30 | 31 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | | | | | | | 5 | | | | | | | 6 | | | | | | | 7 | | | | | | | 8 | | | | | | | 9 | | | | | | | 10 | | | | | | | | | | | | | |
| 11 | | | | | | | 12 | | | | | | | 13 | | | | | | | 14 | | | | | | | 15 | | | | | | | 16 | | | | | | | 17 | | | | | | | | | | | | | |
| 18 | | | | | | | 19 | | | | | | | 20 | | | | | | | 21 | | | | | | | 22 | | | | | | | 23 | | | | | | | 24 | | | | | | | | | | | | | |
| 25 | | | | | | | 26 | | | | | | | 27 | | | | | | | 28 | | | | | | | 29 | | | | | | | 30 | | | | | | | 31 | | | | | | | | | | | | | |
| Christmas Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

January 2, 2023

DEPOSIT OF THE SALES AND USE TAX

Second installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

January 10

FORM SC 2225

(Electronic filing through SURI) Monthly Excise Tax Return and payment.

January 17

DEPOSIT OF THE SALES AND USE TAX

First installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

DEPOSITS THROUGH SURI

Payment of Tax Withheld on services rendered and judicial or extrajudicial indemnifications.

EXEMPT CORPORATION ANNUAL REPORT - DECREES UNDER PREVIOUS ACTS DUE 30 DAYS AFTER FILING- INCOME TAX RETURN

(Electronic filing on <https://ogpe.pr.gov/>) For calendar year corporations with decrees stating due date is 30 days after filing of the Income Tax Return, Form 480.30(II), if the automatic 6-month extension was obtained.

FORM 480.31

(Electronic filing) Deposit coupon of Income Tax Withheld at Source from Non-resident persons for the month of December in excess of \$200.

FORM 480.32

(Electronic filing) Deposit coupon of Income Tax Withheld on Royalties for the month of December, paid to Non-residents under section 6(k) of the Tax Incentives Act of 1998.

FORM 480.9

Payment of Income Tax Withheld on dividends, partnerships distributions, interest and 10% penalty on IRA.

January 17 (cont'd)

FORM 480.E-1

(Electronic filing through SURI) 2021 P.R. Individual Estimated Tax Payment Voucher - **Fourth Installment.**

FORM 499 R-1

(Electronic filing) Employer's Monthly Deposit of Income Tax Withheld from Employees for the month of December. If liability for the quarter is less than \$2,500, no deposit is required.

FORM TSCH-1

Chauffeur's (and other employees') Social Security - Quarterly payment.

VOLUME OF BUSINESS TAX

Last day for the payment of second semester for fiscal year 2022-2023.

January 20

FORM AS 2915.1

(Electronic filing through SURI) Sales and Use Tax Monthly Return and payment. (Includes Basic - SUT, preexisting contracts and auctions, Special 4% SUT, and 6% reduced rate SUT).

FORM AS 2915.1 D

(Electronic filing through SURI) Tax on Imports Monthly Return and payment.

FORM AS 2970.1

(Electronic filing through SURI) Declaration of Imports. **Non-bonded importers** - filed and paid on the date of introduction of items. **Bonded importers** - filed on the date of introduction. Payment is extended to the 20th day of the month following the month of introduction.

FORM CFSE 693/02-140

Workmen's Compensation Insurance Premium. Payment of second installment for fiscal year 2022-2023.

SALES AND USE TAX

Monthly Municipal Return and payment.

January 31

DEPOSIT OF THE SALES AND USE TAX

Second installment. Large taxpayers and merchants with monthly sales tax deposits for the prior year in excess of \$2,000.

FORM 480.5

(Electronic filing through SURI) Summary of informative returns 480.7A and 480.7D.

FORM 480.6SP-1

(Electronic filing through SURI) Quarterly Return of Tax Withheld on Payments for Services Rendered - Quarter ended 12/31/22.

FORM 480.7A

(Electronic filing through SURI) Informative Returns - Mortgage interest.

FORM 480.7D

(Electronic filing through SURI) - Automobile lease payments.

FORM 499 R-1B

(Electronic filing) Employer's Quarterly Return of Income Tax Withheld - Quarter ended 12/31/21.

FORM 499R-2/W-2PR

(Electronic filing through SURI) Employer's Withholding Statement for Calendar Year 2022 (a 30-day extension is available).

FORM 499 R-3

(Electronic filing through SURI) 2022 Annual Reconciliation Statement of Income Tax Withheld (a 30-day extension is available).

FORM PR-UI-10 and PR-UI-10A

(Electronic filing through DTRH portal) P.R. Unemployment Insurance and Disability Benefits - Quarter ended 12/31/22.

FORM SC 2788 B

(Filed by the donor)

(Electronic filing through SURI) 2022 P.R. Gift Informative Return (a 3-month automatic extension is available). (A 6-month automatic extension is available if the applicant is outside of P.R.).

| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|----------------|----------------------------|---------|-----------|----------|--|---------------|---------------|----|----|----|----|----|---------------|--|--|--|--|--|---|---|---|---|---|---|---|---|---|---|---|---|---|---|--|--|--|--|---|---|---|--|--|--|---|---|---|---|---|---|---|---|---|---|----|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|--|--|--|--|
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| New Year's Day | | | | | Three Kings' Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | 9 | 10 | 11 | 12 | 13 | 14 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Martin Luther King Jr. Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 29 | 30 | 31 | | | <table border="1"> <thead> <tr> <th colspan="6">December 2022</th> <th colspan="6">February 2023</th> </tr> <tr> <th>S</th><th>M</th><th>T</th><th>W</th><th>T</th><th>F</th><th>S</th> <th>S</th><th>M</th><th>T</th><th>W</th><th>T</th><th>F</th><th>S</th> </tr> </thead> <tbody> <tr> <td></td><td></td><td></td><td></td><td>1</td><td>2</td><td>3</td> <td></td><td></td><td></td><td>1</td><td>2</td><td>3</td><td>4</td> </tr> <tr> <td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td> <td>5</td><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td><td>11</td> </tr> <tr> <td>11</td><td>12</td><td>13</td><td>14</td><td>15</td><td>16</td><td>17</td> <td>12</td><td>13</td><td>14</td><td>15</td><td>16</td><td>17</td><td>18</td> </tr> <tr> <td>18</td><td>19</td><td>20</td><td>21</td><td>22</td><td>23</td><td>24</td> <td>19</td><td>20</td><td>21</td><td>22</td><td>23</td><td>24</td><td>25</td> </tr> <tr> <td>25</td><td>26</td><td>27</td><td>28</td><td>29</td><td>30</td><td>31</td> <td>26</td><td>27</td><td>28</td><td></td><td></td><td></td><td></td> </tr> </tbody> </table> | | December 2022 | | | | | | February 2023 | | | | | | S | M | T | W | T | F | S | S | M | T | W | T | F | S | | | | | 1 | 2 | 3 | | | | 1 | 2 | 3 | 4 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 26 | 27 | 28 | | | | |
| December 2022 | | | | | | February 2023 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | M | T | W | T | F | S | S | M | T | W | T | F | S | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | 1 | 2 | 3 | | | | 1 | 2 | 3 | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | 5 | 6 | 7 | 8 | 9 | 10 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 25 | 26 | 27 | 28 | 29 | 30 | 31 | 26 | 27 | 28 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

January 2023

2022 Federal tax returns and due dates calendars*

January 18

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)

Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of December.

FORM 1040-ES

2021 U.S. Individual Estimated Tax Payment Voucher - **Fourth Installment.**

January 31

FORM 940

File through Electronic Federal Tax Payment System (EFTPS)

Federal Unemployment Quarterly Deposit - Quarter ended 12/31/21. If liability for the quarter is less than \$500, no deposit is required.

FORM 940-PR

2021 Employer's Annual Federal Unemployment (FUTA) Tax Return. However, if all tax due is deposited on time, you can file on 2/10/22.

FORM 941-PR

Employer's Quarterly Federal (FICA) Tax Return and payment - Quarter ended 12/31/21. However, if all tax due is deposited on time, you have until 2/10/22 to file.

FORM W-3PR

2021 Transmittal of Withholding Statements Annual Reconciliation of FICA Tax Withheld.

February 15

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)

Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of January.

March 15

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)

Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of February.

FORM 1065

2021 U.S. Partnership Income Tax Return (calendar year partnerships) (a 6-month extension is available).

FORM 3520-A

Annual Information Return of Foreign Trust with a U.S. Owner (calendar year taxpayer) (a 6-month automatic extension is available).

April 18

FINCEN FORM 114

(Electronic filing) 2021 Foreign Bank Account Report (a 6-month automatic extension is available).

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)

Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of March.

April 18 (cont'd)

FORM 1040

2021 U.S. Individual Income Tax Return (a 6-month automatic extension is available).

FORM 1040-ES

2022 U.S. Individual Estimated Tax Payment Voucher - **First Installment.**

FORM 1040-SS

2021 U. S. Self-employment Tax Return. Required if net earnings from self-employment are \$400 or more (a 6-month automatic extension is available).

FORM 1041

2021 U.S. Income Tax Return for Estates and Trusts (a 5 ½ -month automatic extension is available).

FORM 1120

2021 U.S. Corporation Income Tax Return (calendar year corporations) (a 6-month automatic extension is available).

FORM 3520

Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts for residents and military in service in U.S. or PR (calendar year taxpayer) (a 6-month automatic extension is available).

May 2

FORM 940

File through Electronic Federal Tax Payment System (EFTPS)

Federal Unemployment Quarterly Deposit - Quarter ended 3/31/22. If liability for the quarter is less than \$500, no deposit is required.

May 2 (cont'd)

FORM 941-PR

Employer's Quarterly Federal (FICA) Tax Return and payment - Quarter ended 3/31/22. However, if all tax due is deposited on time, you have until 5/10/22 to file.

May 16

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)

Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of April.

June 15

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)

Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of May.

FORM 1040

2021 U.S. Individual Income Tax Return if you are a U. S. citizen or resident alien living and working outside the United States and Puerto Rico (a 4-month automatic extension is available).

FORM 1040-ES

2022 U.S. Individual Estimated Tax Payment Voucher - **Second Installment.**

2022 Federal tax returns and due dates calendars (cont'd)

July 15

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)
Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of June.

August 1

FORM 940

File through Electronic Federal Tax Payment System (EFTPS)
Federal Unemployment Quarterly Deposit - Quarter ended 6/30/22. If liability for the quarter is less than \$500, no deposit is required.

FORM 941-PR

Employer's Quarterly Federal (FICA) Tax Return and payment - Quarter ended 6/30/22. However, if all tax due is deposited on time, you have until 8/10/22 to file.

August 15

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)
Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of July.

September 15

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)
Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of August.

September 15 (cont'd)

FORM 1040-ES

2022 U.S. Individual Estimated Tax Payment Voucher - **Third Installment.**

FORM 1065

2020 U.S. Partnership Income Tax Return, if the 6-month automatic extension was obtained (calendar year partnerships).

September 30

FORM 1041

2021 U.S. Income Tax Return for Estates and Trusts, if the 5 ½ -month automatic extension was obtained (calendar year).

October 17

FINCEN FORM 114

(Electronic filing) 2021 Foreign Bank Account Report, if the 6-month automatic extension was obtained.

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)
Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of September.

FORM 1040

2021 U.S. Individual Income Tax Return, if the 6-month automatic extension was obtained.

FORM 1040-SS

2021 U.S. Self-employment Tax Return, if the 6-month automatic extension was obtained.

October 17 (cont'd)

FORM 1120

2021 U.S. Corporation Income Tax Return, if the 6-month automatic extension was obtained (calendar year corporations).

October 31

FORM 940

File through Electronic Federal Tax Payment System (EFTPS)
Federal Unemployment Quarterly Deposit - Quarter ended 9/30/22. If liability for the quarter is less than \$500, no deposit is required.

FORM 941-PR

Employer's Quarterly Federal (FICA) Tax Return and payment
- Quarter ended 9/30/22. However, if all tax due is deposited on time, you have until 11/10/22 to file.

November 15

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)
Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of October.

December 15

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)
Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of November.

January 17, 2023

FORM 941

File through Electronic Federal Tax Payment System (EFTPS)
Employer's Monthly Deposit of Social Security and Medicare Withheld from Employees for the month of December.

FORM 1040-ES

2022 U.S. Individual Estimated Tax Payment Voucher - **Fourth Installment.**

January 31

FORM 940-PR

2022 Employer's Annual Federal Unemployment (FUTA) Tax Return. However, if all tax due is deposited on time, you can file on 2/10/23.

FORM 940

File through Electronic Federal Tax Payment System (EFTPS)
Federal Unemployment Quarterly Deposit - Quarter ended 12/31/22. If liability for the quarter is less than \$500, no deposit is required.

FORM 941-PR

Employer's Quarterly Federal (FICA) Tax Return and payment - Quarter ended 12/31/22. However, if all tax due is deposited on time, you have until 2/10/23 to file.

FORM W-3PR

Transmittal of 2022 Withholding Statements Annual Reconciliation of FICA Tax Withheld.

General information

Deposit requirements

(applicable to FICA, federal and Puerto Rico income taxes)

Employers should determine before the beginning of a calendar year whether they will have to deposit employment taxes on a monthly or semiweekly basis for the entire year. The deposit category of an employer for the calendar year, will be determined by the amount of employment taxes reported for a one-year “lookback period” ending the preceding June 30th. For calendar year 2022, the lookback period is the period from July 1, 2020 to June 30, 2021. The key terms under this rule are as follows:

Monthly depositor

An employer that reported employment taxes of \$50,000, or less during the lookback period, generally must make only monthly deposits for the entire calendar year. The monthly deposit is due on or before the 15th day of the following month.

Semiweekly Wednesday/Friday depositor

An employer that reported employment taxes of more than \$50,000, during the lookback period is a semiweekly depositor for the entire year. Such employers must make deposits on or before Wednesday or Friday, depending on the timing of their payrolls. Specifically, employment taxes from payments to employees made on Wednesdays, Thursdays and/or Fridays must be deposited on or before the following Wednesday. Taxes from Saturday, Sunday, Monday and/or Tuesday payments to employees must be deposited by the following Friday. If a quarter ends during a semiweekly period, all taxes accumulated in that quarter are subject to one deposit obligation, and those accumulated in the new quarter are subject to a separate deposit obligation. In other words, separate deposit coupons will be required even though both deposits may be due on the same day.

Nonbanking days (Federal deposits only)

Semiweekly depositors will always have at least three banking days to make a deposit. If any of the three weekdays following the close of a semiweekly period is a bank holiday, the employer will have an additional banking day to make the deposit. For example, if Monday is a bank holiday, deposits from the prior Wednesday through Friday period can be made by the following Thursday, rather than by the regular Wednesday deposit day.

Next day deposit rule

If a monthly or semiweekly depositor accumulates employment taxes of \$100,000, or more during a deposit period (monthly or semiweekly), the taxes must be deposited by the next business day. This rule overrides the normal rules for determining deposit dates discussed above. A monthly depositor who must make a one-day deposit under this rule immediately becomes a semiweekly depositor for the rest of the calendar year and the following calendar year. Employers under the one-day depositor rule must also take into consideration the Electronic Federal Tax Payment System (“EFTPS”) program explained on [Page 30](#).

De minimis rule

If an employer’s accumulated taxes for a return period are less than \$2,500, no deposits are required; and the tax can be paid with the return.

Remember that if you do not meet the deposit de minimis rule and fail to make the electronic payment, a penalty of 10% will be assessed.

Employers who fail to deposit the full amount of taxes will not be penalized if the shortfall does not exceed the greater of \$100 or 2% of the amount of employment taxes required to be

deposited, provided that the shortfall is deposited on or before the prescribed makeup date.

Required participation in EFTPS

EFTPS is an electronic remittance processing system that the IRS uses to accept as an electronically transmitted federal tax deposit. Among others, EFTPS will accept payments in connection with the following tax forms:

- Form 940, Employer’s Annual Federal Unemployment Tax (FUTA) Return;
- Form 941, Employer’s Quarterly Federal Tax Return;
- Form 945, Annual Return of Withheld Federal Income Tax;
- Form 1120, U.S. Corporation Income Tax Return;
- Form 1042, Annual Withholding Tax Return for U.S. Sources of Income of Foreign Persons.

Deposit requirements (applicable to FICA, federal and Puerto Rico income taxes) (cont'd)

To participate in the EFTPS program, the taxpayer must enroll online through www.eftps.gov. This enrollment process is used to verify names, taxpayer identification number and to determine the electronic payment method chosen; enrollment must be received and accepted by the IRS prior to making electronic deposits. You should receive a PIN number in the mail within seven (7) business days after completing your enrollment process. With this PIN you can log in on www.eftps.gov and create your account. A taxpayer who participates in EFTPS has two electronic payment options:

- (1) **EFTPS Direct:** the IRS debits directly the taxpayer account once notified of the payment amounts.
- (2) **EFTPS through a financial institution:** the taxpayer requests the financial institution to initiate the transfer of funds to the Treasury's General Account and submit the related tax data, which is supplied by the taxpayer to a financial agent for transmission to the IRS (the taxpayer must verify that the bank provides this service and what fees may be charged).

Deposit of taxes by Electronic Funds Transfer

Large employers must use the EFTPS to make deposits of taxes required. EFTPS allows for the transfer of tax deposit amounts electronically from taxpayer accounts to the Treasury's General Account. The following taxes are required to be deposited under the EFTPS deposit requirement: withheld U.S. income tax, FICA taxes, U.S. corporate income and estimated taxes, FUTA payments, U.S. taxes withheld on nonresident aliens and foreign corporations, and U.S.

estimated taxes on certain trusts. For deposits made by EFTPS to be on time, you must submit the deposit before 8 pm, Eastern time the day before the due date of the deposit.

Once you meet the requirement to use EFTPS, you are required to continue using the system even if your deposits in future years drop below the threshold amount.

An employer that is required to deposit taxes electronically, but fails to do so is subject to penalties ranging from 2% to 15% based on the amount of the deposit.

Taxpayers requiring further assistance on this system can contact the IRS at (800) 555-4477 or (800) 244-4829 (Spanish language). You can also visit www.eftps.gov.

Important note

Please remember that the due date for the deposits of the Puerto Rico income tax withholding are similar to those applicable to the deposits for Social Security.



Puerto Rico income tax rates on individuals, estates and trusts

Filing requirements

Individual taxpayers (residents and non-residents) are required to file a return when they have gross income unless the tax was fully paid by withholding at source. In addition, individuals whose net taxable income subject to alternate basic tax is \$25,000 or more are also required to file a return.

| Personal exemptions | 2021 and 2022 |
|---|---------------|
| Married | \$7,000 |
| Individual taxpayer - married with complete separation of property prenuptial/postnuptial agreement - married not living with spouse | \$3,500 |
| Married filing separately | \$3,500 |
| Exemption for each dependent* | \$2,500 |
| Additional personal exemption for veterans | \$1,500 |

*Joint custody or married separately \$1,250

Regular tax

For taxable years beginning after December 31, 2018, the tax determined will be 95% of the total regular tax and gradual adjustment. Married taxpayers living with spouse and filing a joint return, married taxpayers filing separate, individual taxpayers, estates or trusts. Also, for taxable years beginning after December 31, 2019, and for individuals with a gross revenue less than \$100,001, the tax determined will be 92% of the regular and gradual adjustment, instead of 95%.

| Tax rate | 2021 and 2022 | |
|---------------------|---------------|-----------------------|
| | Tax on Base | % in Excess Over Base |
| \$0 - \$9,000 | - | 0% |
| \$9,001 - \$25,000 | - | 7% |
| \$25,001 - \$41,500 | \$1,120 | 14% |
| \$41,501 - \$61,500 | \$3,430 | 25% |
| over \$61,500 | \$8,430 | 33% |

Gradual adjustment for individuals

There is a gradual adjustment of the lower tax rates, the personal exemption and exemption for dependents for taxpayers whose net taxable income is over \$500,000.

The tax is increased by five percent (5%) of the excess of \$500,000 limited to \$8,895, plus 33% of the amount of the personal exemption, the additional personal exemption for veterans and the exemption for dependents.

Puerto Rico income tax rates on individuals, estates and trusts (cont'd)

Alternate basic tax (ABT) for individuals

An alternate basic tax in lieu of any other tax will be paid for each taxable year upon the ABT net income of every individual as follows:

| Gross income | 2021 and 2022 Tax rate |
|---|---------------------------|
| in excess of \$25,000 but not over \$50,000 | 1% |
| in excess of \$50,000 but not over \$75,000 | 3% |
| in excess of \$75,000 but not over \$150,000 | 5% |
| in excess of \$150,000 but not over \$250,000 | 10% |
| in excess of \$250,000 | 24% |

Limitations are imposed on deductions for regular income as well as ABT on Individuals Net Income, unless the individual submits Agreed Upon Procedures Report with the return. Individuals whose volume of business is less than \$1,000,000 can opt for submitting a due diligence checklist, instead of an Agreed Upon Procedures, sworn by an Accredited Agent-Return Specialist.

For taxable year 2021 and forward, the following expense must be reported on informative returns to be deductible for regular tax as well ABT purposes: advertising, professional associations fee, homeowner's associations, continuing education, insurance premium, telecommunication services, rent expense (including real and personal) and professional services even if less than \$500.

Optional tax available for self-employed individuals

At least 80% of the gross income must come from services and reported on an informative. The tax determined must have been covered either through withholdings at source or estimated tax payments.

| Gross income | 2021 and 2022 Tax rate |
|----------------------------------|---------------------------|
| \$100,000 or less | 6% |
| \$100,001 but not over \$200,000 | 10% |
| \$200,001 but not over \$300,000 | 13% |
| \$300,001 but not over \$400,000 | 15% |
| \$400,001 but not over \$500,000 | 17% |
| \$500,001 and over | 20% |

Puerto Rico income tax rates on individuals, estates and trusts (cont'd)

Quick checklist of deductions for Puerto Rico individual taxpayers

- mortgage interest (principal residence or second home located in Puerto Rico, limited to 30% of the adjusted gross income (AGI) less distributable share from partnership or corporation of individuals that elects the Optional Tax, up to a maximum of \$35,000), including mortgage interest paid to housing cooperative associations
- casualty loss on principal residence
- medical expenses not compensated by insurance or in any other form, which exceed 6% of AGI
- charitable contributions (generally limited to organizations that operate in Puerto Rico, or that provide service to Puerto Rico residents and are authorized by the Secretary, up to 50% of AGI)
- casualty losses of personal property
- contributions to IRA (including taxpayer and spouse)
- educational IRA
- interest paid on student loans of the taxpayer, spouse or dependents at university level

Are Social Security benefits taxable income?

Social Security benefits received by a bonafide resident of Puerto Rico are not considered taxable income in Puerto Rico. Nevertheless, depending on each case's facts and circumstances, a portion of those benefits may be subject to US federal income taxation.

To determine whether any part of your benefits are taxable for US income tax purposes, compare the base amount applicable to your filing status (\$32,000 for married couples filing jointly and \$25,000 for single taxpayers) with the total of your Social Security benefits plus all your income from other sources including tax exempt interest income and income excluded from Puerto Rico sources not subject to US taxation.

If you are married and file a joint return, you must combine your income and Social Security benefits when figuring the taxable portion, if any, of your benefits.

Capital gain rates applicable in Puerto Rico

| Net long term capital gain | Special tax rate |
|---------------------------------|------------------|
| Individuals, estates and trusts | 15% |
| Corporations | 20% |

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Puerto Rico income tax rates for corporations and partnerships

Normal tax of 18.5%, plus:

| Surtax net income bracket (\$) | Tax on lower amount (\$) | Rate on excess over lower | in excess of(\$) |
|--------------------------------|--------------------------|---------------------------|------------------|
| 1 - 75,000 | - 0- | 5% | - |
| 75,001 - 125,000 | 3,750 | 15% | 75,000 |
| 125,001 - 175,000 | 11,250 | 16% | 125,000 |
| 175,001 - 225,000 | 19,250 | 17% | 175,000 |
| 225,001 - 275,000 | 27,750 | 18% | 225,000 |
| over 275,000 | 36,750 | 19% | 275,000 |

Alternative minimum tax (AMT)

The AMT is the greater of \$500 or 18.5% of alternative minimum net income.

For taxpayers with volume of business of \$3M or more, the rate is 23%.

Limitations are imposed on deductions for regular tax as well as AMT net income unless entities submit audited financial statements or Agreed Upon Procedures Report.

For taxable year 2021 and forward, the following expenses should be reported on informative returns to be deductible for regular tax as well as for AMT purposes: advertising, professional associations fee, homeowner's associations, continuing education, insurance premium, telecommunication services (including internet, cable or satellite television services), rent expense (including real and personal) and professional services, even if less than \$500.

Notes:

- normal tax is assessed on the “normal tax” net income, which is the total net income of the taxpayer minus the special dividends or partnership profit distributions received deduction
- surtax net income is the normal tax net income, less the amount of the surtax deduction allocable to it
- a corporation or partnership is allowed a surtax deduction of \$25,000, but if member of a controlled or affiliated group, the surtax deduction is allocable among the group.

Optional tax available for corporations rendering services

At least 80% of the gross income comes from services. The tax determined must have been covered either through withholdings at source or estimated tax payments.

| Gross income | 2021 and 2022 Tax rate |
|----------------------------------|------------------------|
| \$100,000 or less | 6% |
| \$100,001 but not over \$200,000 | 10% |
| \$200,001 but not over \$300,000 | 13% |
| \$300,001 but not over \$400,000 | 15% |
| \$400,001 but not over \$500,000 | 17% |
| \$500,001 and over | 20% |

Audited financial statements and supplementary information requirements in Puerto Rico

Summary of the requirements to submit audited financial statements (AFS) or Agreed Upon Procedures (AUP) for taxable years beginning after December 31, 2019.

| Income Tax | | Volume of Business Declaration / Personal Property Tax | |
|--|--|--|--|
| Volume of Business: Less than \$1,000,000 | No AFS required. Voluntary submission of AUP CL 19-14 not to be subject to ABT and AMT limitations. AUP CL 20-39 could be used instead of AUP CL 19-14. | | AFS required when volume is equal or greater than \$10,000,000. Related entities need to aggregate volume of business. Volume of Business: Equal or greater than \$3,000,000 but less than \$10,000,000 – AFS or AUP CL 20-39. |
| Volume of Business: Equal or greater than \$1,000,000 but less than \$3,000,000 | No AFS required. Voluntary submission of AUP CL 19-14 not to be subject to ABT and AMT limitations. Voluntary submission of AFS or AUP CL 20-39 to obtain full or partial waiver on withholding for services rendered (Section 1062.03). AUP CL 20-39 could be used instead of AUP CL 19-14. | | |
| Volume of Business: Equal or greater than \$3,000,000 but less than \$10,000,000 | Option to submit AFS or AUP CL 20-39. | | Audited Balance Sheet required when volume is equal or greater than \$10,000,000. Related entities need to aggregate volume of business – Audited Balance Sheet required when volume of business is equal or greater to \$1,000,000. |
| Volume of Business: Equal or greater than \$10,000,000 | AFS required. | | |
| Related Entities: | | | |
| Aggregated Volume of Business: Equal or greater than \$10,000,000 (related entities and persons) | Members - less than \$1,000,000, no AFS required. AUP 20-39 required unless AFS are submitted. Members - equal or greater than \$1,000,000, stand- alone AFS requires listing in the notes all related entities engaged in trade or business in Puerto Rico. | | |

Notes:

- **CL 19-14** - Puerto Rico Treasury Department Circular Letter, issued on September 12, 2019.
- **CL 20-39** - Puerto Rico Treasury Department Circular Letter, issued on December 18, 2020.

Whenever an AFS is submitted, Supplementary Information is required.

Puerto Rico withholding taxes on payments to non-residents

Non-resident corporations

| | |
|--|--------------------|
| Dividends from corporations | 10% |
| Royalties | 29% ⁽¹⁾ |
| On payments for sale of real property located in Puerto Rico | 29% |
| Interest: | |
| - non related persons | 0% |
| - related persons | 29% |
| General All other fixed or determinable annual or periodical gains, profits and income | 29% |
| Share of income from special partnerships | 29% |
| Partnerships and LLCs with partnership election | 30% ⁽²⁾ |

Non-resident U.S. citizens

| | |
|--|--------------------|
| General | 20% |
| Dividends from corporations and regular partnerships | 15% |
| Share of income from: | |
| - special partnerships | 30% |
| - subchapter N corporations | 30% ⁽²⁾ |
| - partnerships and LLCs with partnership election | 30% ⁽²⁾ |
| Interest from related and non-related persons | 0% |
| On payments for sale of real property located in Puerto Rico | 15% |

Non-resident aliens

| | |
|--|--------------------|
| General | 29% |
| Dividends from corporations | 15% |
| Share of income from: | |
| - special partnerships | 29% |
| - subchapter N corporations | 33% |
| - partnerships and LLCs with partnership election | 30% ⁽²⁾ |
| Interest: | |
| - non-related persons | 0% |
| - related persons | 29% |
| On payments for sale of real property located in Puerto Rico | 25% |

Puerto Rico special lower tax rates (for individuals)

Tax rates for individuals

| | |
|---|--------------------|
| Interest from deposits in banking institutions in Puerto Rico | 10% ⁽³⁾ |
| Interest on IRA accounts | 17% |
| Dividends: | |
| - derived from rental of buildings in historic zones | 15% ⁽⁴⁾ |
| - derived from bona fide farming | 15% ⁽⁴⁾ |
| - all other dividends from domestic corporations | 15% ⁽⁴⁾ |
| Capital assets income transactions | 15% ⁽⁵⁾ |

Notes:

- (1) Lower rates may apply depending on tax status of person making the payment.
- (2) The entity shall be exempt from determining and remitting the required withholding if the partner or stockholder has losses or tax credits that satisfy any income tax on his/her distributable share. In this case, the partner or stockholder shall submit a sworn statement to the entity.
- (3) The special 10% tax must be elected on or before April 15 of any year or at the time the qualifying account is opened. The authorized banking institution will deduct and withhold the tax, on the amount paid or credited in excess of \$25 per quarter.
- (4) The applicable special tax must be withheld by the payer from the amount of the distribution and deposited or remitted to the Secretary of the Treasury by electronic means.
- (5) The taxpayer may opt to include the income as part of his gross income on the income tax return for the year in which the income is recognized and pay at normal tax rates.

The Puerto Rico Incentives Code

Tax grant application process

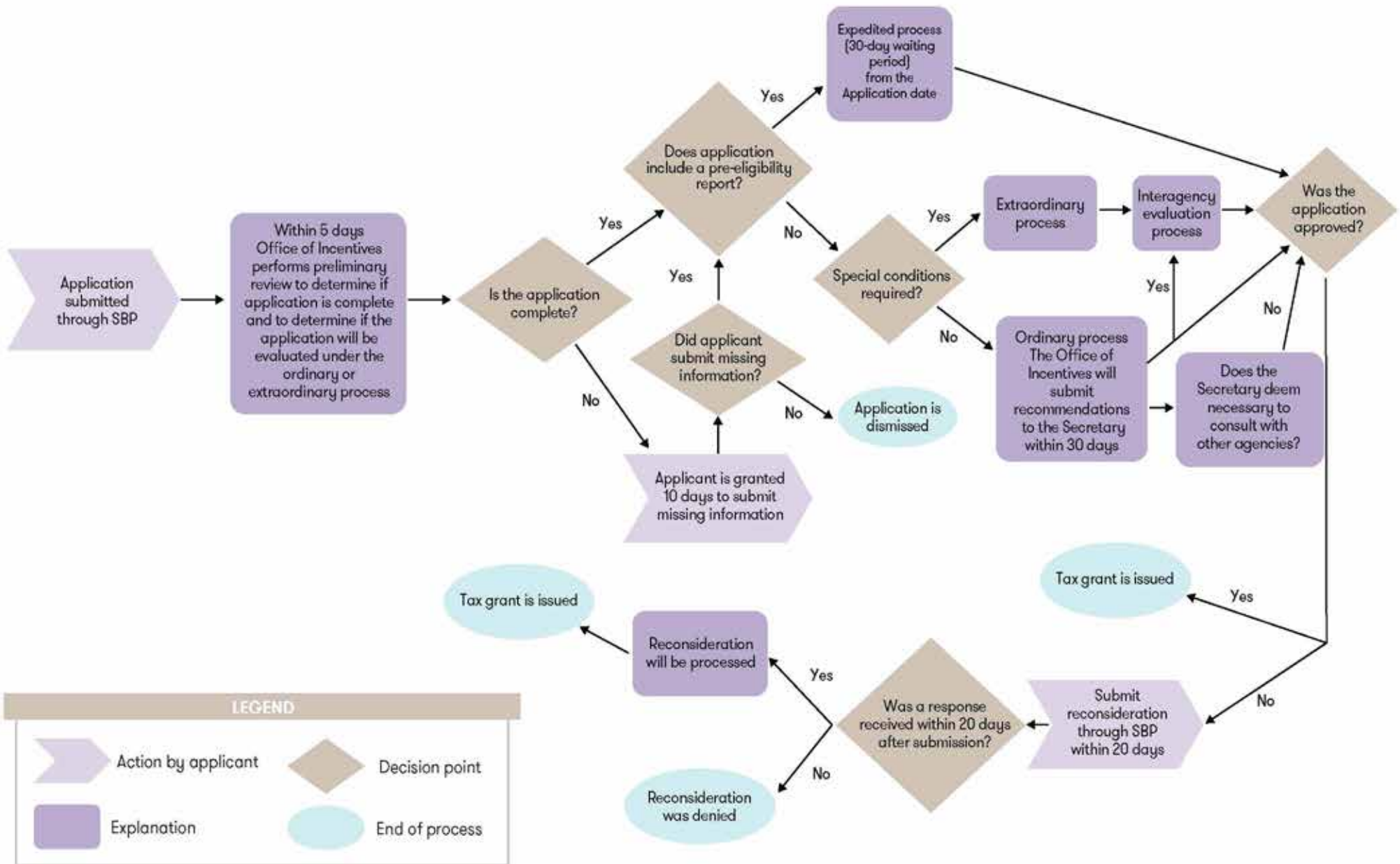
According to Section 6020.01 of Act No. 60 of July 1, 2019, as amended, known as the Puerto Rico Incentives Code (“Incentives Code”), there are three alternative processes for the submission of a tax grant application:

- ordinary – applications requesting the standard terms under the Incentives Code and its Regulations are evaluated internally and not subject to special conditions.
- extraordinary – conducted if the application requires the inclusion of special clauses that will entail negotiation between the applicant and the Office of Incentives of the Puerto Rico Department of Economic Development and Commerce (DDEC). The extraordinary process also requires an inter-agency procedure whereby the applicable agency or Municipality will have 20 business days to provide comments to the application. After the expiration of the 20-day period, the Office of Incentives will have a period of 10 business days to issue a recommendation to the Secretary of the DDEC.
- expedited – applications that would otherwise be submitted through the ordinary process, but wanted to be expedited. Must include a pre-eligibility report prepared by a Certified Professional. A Certified Professional is an attorney admitted to the practice of law by the Supreme Court of PR, or a CPA duly licensed to practice said profession in Puerto Rico. Additionally, the attorney or CPA must be registered in the Registry of Certified Professionals maintained by the DDEC.

The flowchart presented on page 38, illustrates the sequential process undergone by a tax grant application requested under the provisions of the Incentives Code. The flowchart intends to walk you through the application process initiated by submitting said tax grant application through the Single Business Portal (SBP) and concluding with its approval or denial.



Sequential process undergone by a tax grant



Tax incentives under the Incentives Code

Tax incentives in connection with eligible activities

| Exempt business | Current law (Act 60-2019) | Income tax | Property tax | Volume of Business tax | Other municipal taxes | Excise tax and Sales and Use Tax ("SUT") | Term |
|---|---------------------------------------|---|--|--|--|--|---|
| New Small and Medium Sized Exempt Business (SMBs) (former Act 62 - 2014) | General tax incentives (Chapter 1) | 2% fixed tax rate (Year 1-5), 4% fixed tax rate (Year 6-expiration) | 100% exemption (Year 1-5), 75% exemption (Year 6-expiration), 100% exemption on Construction in process assets | 100% exemption (Year 1-5) 50% exemption (Year 6-expiration) | 100% exemption (Year 1-5) 50% exemption (Year 6-expiration) | N/A | 15 years, with flexible exemption period |
| Vieques and Culebra (New tax incentive) | General tax incentives (Chapter 1) | 2% fixed tax rate (Year 1-5) 4% fixed tax rate (Year 6-expiration) | 100% exemption (Year 1-5), 75% exemption (Year 6-expiration), 100% exemption on Construction in process assets | 100% exemption (Year 1-5) 50% exemption (Year 6-expiration) | 100% exemption (Year 1-5) 50% exemption (Year 6-expiration) | N/A | 15 years, with flexible exemption period |
| Strategic Projects (New tax incentive) | General tax incentives (Chapter 1) | 4% fixed tax rate 100% exemption on dividend distributions | 75% exemption, 100% exemption on Construction in process assets | 50% exemption | 75% exemption construction excise tax | N/A | 15 years, with flexible exemption period |
| Pioneering Activities (New Tax Incentive) | General tax incentives (Chapter 1) | 4% fixed tax rate; may be reduced down to 1% | 75% exemption, 100% exemption on Construction in process assets | 50% exemption | 75% exemption construction excise tax | N/A | 15 years, with flexible exemption period |
| Individual Resident Investors (former Act 22-2012) | Individual tax incentives (Chapter 2) | 100% exemption from income tax on interest, dividends, and certain capital gains | N/A | N/A | N/A | N/A | Taxable year ending December 31, 2035 |
| Hard-to-Recruit Professionals (New Tax Incentive) | Individual tax incentives (Chapter 2) | 100% exemption on salaries and benefits in excess of \$100,000 | N/A | N/A | N/A | N/A | 15 years |
| Qualified Physicians (former Act 14-2017) | Individual tax incentives (Chapter 2) | 4% fixed tax rate 100% exemption on eligible dividend distributions from medical entities up to \$250,000 per tax year | N/A | N/A | N/A | N/A | 15 years, available for 15 additional years |
| Researchers or Scientists (former Section 1031.02(a)(26) and (27) of the PR Tax Code) | Individual tax incentives (Chapter 2) | 100% exemption on compensation up to \$195,000 or \$250,000 depending on the services to be provided | N/A | N/A | N/A | N/A | 15 years |

Tax incentives under the Incentives Code (cont'd)

Tax incentives in connection with eligible activities

| Exempt business | Current law (Act 60-2019) | Income tax | Property tax | Volume of Business tax | Other municipal taxes | Excise tax and Sales and Use Tax ("SUT") | Term |
|--|--|--|---------------|------------------------|---------------------------------------|---|---|
| Export of Goods & Services (former Act 20-2012) | Export of Goods & Services (Chapter 3) | 4% fixed tax rate 100% exemption on dividend distributions | 75% exemption | 50% exemption | 50% exemption | N/A | 15 years, available for 15 additional years |
| International Financial Entities (IFE) (former Act 273-2012) | Finance (Chapter 4) | 4% fixed tax rate 100% exemption on dividend distributions to foreign shareholders; 6% tax on distributions to domestic persons | 75% exemption | 50% exemption | 50% exemption | N/A | 15 years, available for 15 additional years |
| International Insurers (former Act 399-2004) | Finance (Chapter 4) | 4% fixed tax rate on net income in excess of \$1,200,000 100% exemption on dividend distributions | 75% exemption | 50% exemption | 50% exemption | N/A | 15 years, available for 15 additional years |
| Private Equity Funds (former Act 185-2014) | Finance (Chapter 4) | Accredited investors: 10% fixed tax rate on interest and dividend distributions 100% exemption on capital gain distributions 5% fixed tax rate on the sale of proprietary interest | 75% exemption | 100% exemption | N/A | N/A | 15 years, available for 15 additional years |
| Visitor Economy (former Act 74-2010) | Visitor Economy (Chapter 5) | 4% fixed tax rate 100% exemption on dividend distributions | 75% exemption | 50% exemption | 75% exemption construction excise tax | 100% exemption on articles acquired and used on Tourist Activity | 15 years, available for 15 additional years |
| Manufacturing (former Act 73-2008) | Manufacturing (Chapter 6) | 4% fixed tax rate on Industrial Development and Income on gain from the sale or exchange or shares or assets certain capital gains | 75% exemption | 50% exemption | 50% exemption | 100% exemption on raw material, machinery and equipment and other articles acquired or introduced by the Exempt Business. | 15 years, available for 15 additional years |

Tax incentives under the Incentives Code (cont'd)

Tax incentives in connection with eligible activities

| Exempt business | Current law (Act 60-2019) | Income tax | Property tax | Volume of Business tax | Other municipal taxes | Excise tax and Sales and Use Tax ("SUT") | Term |
|---|---|--|---|---|---|---|---|
| Green Energy & Highly Efficient Energy (former Act 83-2010) | Infrastructure and Green Energy (Chapter 7) | 4% fixed tax rate on Industrial Development Income and on gain from the sale or exchange or shares or assets | 75% exemption | 50% exemption | 75% exemption | 100% exemption on raw material, machinery and equipment and other articles acquired or introduced by the Exempt Business. | 15 years, with flexible exemption period, available for 15 additional years |
| Infrastructure (former Act 47-1987) (former Act 165-1996) (former Act 213-2000) (former Act 140-2001) (former Act 244-2003) (former Act 7-1955) | Infrastructure & Green Energy (Chapter 7) | 4% fixed tax rate 100% exemption on dividend distributions | 100% exemption | 90% exemption | 75% exemption | N/A | 5-15 years, with flexible exemption period, extensions available |
| Agroindustries (former Act 72-1962) (former Act 225-1995) | Agroindustries (Chapter 8) | 90% exemption | 100% exemption | 100% exemption | N/A | 100% exemption on certain articles | 15 years, available for 15 additional years |
| Film and Creative Industries (former Act 27-2011) (former Act 173-2014) | Creative Industries (Chapter 9) | 4% fixed tax rate, 100% exemption on dividend distributions | 75% exemption | 100% exemption | 75% exemption | 100% exemption on articles introduced or acquired directly by Exempt Business for exclusive use in film industry activities | Film Project - duration of the project Studio Operators - 15 years; flexible exemption period |
| Young Entrepreneurs (former Act 135-2014) | Entrepreneurs (Chapter 10) | 100% exemption on the first \$500,000 of net income | 100% exemption (new business) | 100% exemption (new business) | 100% exemption (new business) | N/A | 3 years |
| Maritime (former Act 12-1966) | Other Industries (Chapter 11) | 100% exemption | 100% exemption | 100% exemption | 100% exemption | N/A | 15 years, available for 15 additional years |
| Air Transport (former Act 135-1945) | Other Industries (Chapter 11) | 100% exemption | 100% exemption | N/A | 100% exemption contractors and subcontractors | N/A | 15 years, available for 15 additional years |
| Priority Projects in Opportunity Zones (former Act 21-2019) | Sec. 6070.54 to 6070.72 | 18.5% fixed tax rate 100% exemption on dividend distributions | 25% exemption which may be increased up to 75% by municipal ordinance | 25% exemption which may be increased up to 75% by municipal ordinance | 25% exemption which may be increased up to 75% by municipal ordinance | N/A | 15 years |

Note: The information provided herein is presented pursuant to Act 60-2019, as amended, known as the "Incentives Code of Puerto Rico" as of July 1, 2020. Incentives may be applied differently based on interpretation by the relevant government agencies. Businesses with tax grants issued under previous incentives laws should refer to said former law and tax grant.

*This summary does not include amendments made under Act 172-2020, as such amendments are under the scrutiny of the Puerto Rico Fiscal Oversight and Management Board. Amendments include preferential withholding tax rate of 12% for payments made to foreign persons by export services exempt businesses.

Tax credit in connection with eligible activities

| Exempt business | Tourism Tax Credit 30% or 40% tax credit | Purchase of products manufactured in Puerto Rico up to 25% tax credit up to 30% tax credit* | Research and Development (R&D) Tax Credit - up to 50% tax credit based in the Special Eligible Investment | Tax Credit for Creative Industries - up to 40%, 20% and 15% tax credit | Investment Tax Credit - 5% up to 25% for eligible investments in Priority Projects |
|---|---|--|--|---|---|
| Small and Medium Sized Exempt Business (SMBs) (former Act 62 - 2014) | | X* | X | | |
| Vieques and Culebra (New tax incentive) | | X* | X | | |
| Strategic Projects (New tax incentive) | | X | X | | |
| Pioneering Activities (New tax incentive) | | X | X | | |
| Individual Resident Investors (former Act 22-2012) | | X | X | | |
| Hard-to-Recruit Professionals (New Tax Incentive) | | X | X | | |
| Qualified Physicians (former Act 14-2017) | | X | X | | |
| Researchers or Scientists (New Tax Incentive) | | X | X | | |
| Young Entrepreneurs (former Act 135-2014) | | X | X | | |
| Export of Goods & Services (former Act 20-2012) | | X | X | | |
| International Financial Entities (IFE) (former Act 273-2012) | | X | X | | |
| International Insurers (former Act 399-2004) | | X | X | | |
| Private Equity Funds (former Act 185-2014) | | X | X | | |
| Visitor Economy (former Act 74-2010) | X | X | X | | |
| Manufacturing (former Act 73-2008) | | X | X | | |

Tax credit in connection with eligible activities (cont'd)

| Exempt business | Tourism Tax Credit 30% or 40% tax credit | Purchase of products manufactured in Puerto Rico up to 25% tax credit up to 30% tax credit* | Research and Development (R&D) Tax Credit - up to 50% tax credit based in the Special Eligible Investment | Tax Credit for Creative Industries - up to 40%, 20% and 15% tax credit | Investment Tax Credit - 5% up to 25% for eligible investments in Priority Projects |
|--|--|---|---|--|---|
| Infrastructure and Green Energy {former Act 83-2010} {former Act 47-1987} {former Act 165-1996} {former Act 213-2000} {former Act 140-2001} {former Act 244-2003} {former Act 7-1955} | | X | X | | |
| Agroindustries {former Act 72-1962} {former Act 225-1995} | | X | X | | |
| Film and Creative Industries {former Act 27-2011} {former Act 173-2014} | | X | X | X | |
| Maritime {former Act 12-1966} | | X | X | | |
| Air Transport {former Act 135-1945} | | X | X | | |
| Priority Projects in Opportunity Zones {former Act 21-2019} | | X | X | | X |

U.S. individuals income tax rates for taxable year 2021

| Single | If taxable income is: | The tax is: |
|---------------|------------------------------|--|
| | 0 - \$9,950 | 10% of the taxable income |
| | \$9,951 - \$40,525 | \$995 plus 12% of the excess over \$9,950 |
| | \$40,526 - \$86,375 | \$4,664 plus 22% of the excess over \$40,525 |
| | \$86,376 - \$164,925 | \$14,751 plus 24% of the excess over \$86,375 |
| | \$164,926 - \$209,425 | \$33,603 plus 32% of the excess over \$164,925 |
| | \$209,426 - \$523,600 | \$47,843 plus 35% of the excess over \$209,425 |
| | more than \$523,600 | \$157,804.25 plus 37% of the excess over \$523,600 |

| Married filing separately | If taxable income is: | The tax is: |
|----------------------------------|------------------------------|--|
| | 0 - \$9,950 | 10% of the taxable income |
| | \$9,951 - \$40,525 | \$995 plus 12% of the excess over \$9,950 |
| | \$40,526 - \$86,375 | \$4,664 plus 22% of the excess over \$40,525 |
| | \$86,376 - \$164,925 | \$14,751 plus 24% of the excess over \$86,375 |
| | \$164,926 - \$209,425 | \$33,603 plus 32% of the excess over \$164,925 |
| | \$209,426 - \$314,150 | \$47,843 plus 35% of the excess over \$209,425 |
| | more than \$314,150 | \$184,496.75 plus 37% of the excess over \$828,300 |

| Married filing jointly and qualifying widow(er) | If taxable income is: | The tax is: |
|--|------------------------------|--|
| | 0 - \$19,900 | 10% of the taxable income |
| | \$19,901 - \$81,050 | \$1,990 plus 12% of the excess over \$19,900 |
| | \$81,051 - \$172,750 | \$9,328 plus 22% of the excess over \$81,050 |
| | \$172,751 - \$329,850 | \$29,502 plus 24% of the excess over \$172,750 |
| | \$329,851 - \$418,850 | \$67,206 plus 32% of the excess over \$329,850 |
| | \$418,851 - \$628,300 | \$95,686 plus 35% of the excess over \$418,850 |
| | more than \$628,300 | \$168,993.50 plus 37% of the excess over \$628,300 |

| Head of household | If taxable income is: | The tax is: |
|--------------------------|------------------------------|---|
| | 0 - \$14,200 | 10% of the taxable income |
| | \$14,201 - \$54,200 | \$1,420 plus 12% of the excess over \$14,200 |
| | \$54,201 - \$86,350 | \$6,220 plus 22% of the excess over \$54,200 |
| | \$86,351 - \$164,900 | \$13,293 plus 24% of the excess over \$86,350 |
| | \$164,901 - \$209,400 | \$32,145 plus 32% of the excess over \$164,900 |
| | \$209,401 - \$523,600 | \$46,385 plus 35% of the excess over \$209,400 |
| | more than \$523,600 | \$156,335 plus 37% of the excess over \$523,600 |

Taxable year 2021

U.S. individuals standard deduction

| Filing status: | Standard deduction amount ⁽¹⁾ |
|--|--|
| Single (unmarried taxpayers) | \$12,550 |
| Married filing joint and surviving spouses | \$25,100 |
| Married filing separate | \$12,550 |
| Head of household | \$18,800 |

U.S. estates and trusts income tax rates

| If taxable income is: | The tax is: |
|-----------------------|---|
| Not over \$2,650 | 10% of the taxable income |
| \$2,651 - \$9,450 | \$265 plus 24% of the excess over \$2,650 |
| \$9,551 - \$13,050 | \$1,921 plus 35% of the excess over \$9,550 |
| \$13,051 - over | 3,146 plus 37% of the excess over \$13,050 |

U.S. corporations income tax rate

Applicable to U.S. corporations and income effectively connected with a US trade or business of a foreign corporation. Flat rate is 21%.



(1) The additional standard deduction amount for the aged or the blind is \$1,300. The additional standard deduction amount increases to \$1,650 for unmarried taxpayers.

Christmas bonus law

Employees contracted before January 26, 2017

Every employee having worked at least 700 hours in the twelve-month period from October 1 to September 30 of the subsequent natural year, or 100 hours worked by a dock or pier employee is entitled to receive a mandatory Christmas Bonus. The bonus is 6% of the employee's wages up to a maximum individual employee wage of \$10,000. Accordingly, the maximum payable bonus will be \$600. This bonus must be paid from November 15 through December 15.

In the case of those employers with 15 or less employees the applicable rate is 3% of the employee's wages up to a maximum individual employee wage of \$10,000. Accordingly, the maximum payable bonus will be \$300.

Employees contracted on or after January 26, 2017

Every employee that worked at least 1,350 hours in twelve-month period from October 1 until September 30 are entitled to receive the mandatory Christmas Bonus. In case, that the employer employs 21 or more employees for 26 weeks within the coverage period, it will be required to pay to each employee a bonus equal to 2% of the total salary earned up to a maximum bonus of \$600. In case of those employers with 20 or less employees the applicable rate is 2% up to a maximum bonus of \$300.

During the first year of employment, the applicable bonus for any employee will be the 50% of the above provisions.

If the Christmas bonus does not exceed \$600, the employer will not withhold taxes from the bonus paid. When the Christmas bonus exceeds \$600, but does not exceed \$1,500, the employer must withhold a 7% tax from the total bonus. If the

bonus exceeds \$1,500, the employer may use the applicable withholding rules established on the "Employer's Guide."

Nevertheless, the total amount to be paid will not exceed 15% of the annual profits of the employer generated during the same twelve-month period used to determine the eligible employees.

The following employments are excluded from the Christmas Bonus Act provisions: farm activities, household duties, domestic service in private residences, charitable nonprofit institutions and the government. If an employer will not pay the bonus because of operating losses, then he must notify the Secretary of Labor and Human Resources not later than November 30, accompanying financial statements for the period from October 1 thru September 30, attested by a CPA.

If the employer fails to submit the data to support nonpayment of the bonus, he becomes liable for the payment of the full bonus.

If the employer does not pay the bonus when due, the employee will be entitled to receive an additional bonus. It can be 50% or 100% of the amount of the bonus, depending on the date paid.

Employers are required to advise terminated employees who are entitled to the bonus before payment due date and may request his/her mailing address to mail the bonus.

Uncollected bonuses must be deposited with the Bureau of Labor Standards of the Department of Labor and Human Resources. The deposit must be made no later than fifteen (15) days after the bonus payment date.

Household employees (Nanny Tax)

An employer must withhold and pay FICA taxes on wages of their household employees, if cash wages paid or an equivalent form or compensation in the calendar year are \$2,400 or more.

Employers must report and pay the required employment taxes on Schedule H of Form 1040 or 1040A (U.S. Individual Income Tax Return). Employers need an employer identification number. This may be obtained by completing Form SS-4 "Application for Employer Identification Number."

Employers must increase their quarterly estimated tax payments to satisfy employment tax obligations with respect to household employees.

Payroll tax information

| Taxes | Limit | Employee's responsibility | Employer's responsibility | Form | Filing | Due date | Date of payment (Form) |
|--|--------------------------|---------------------------|--|--------------------------|--------------------------|---|--|
| Social Security (2022) | \$147,000 | 6.20% | 6.20% | 941-PR | Quarterly | Last day of the following month after the quarter ends. | See page 29 |
| Social Security (2021) | \$142,800 | 6.20% | 6.20% | 941-PR | Quarterly | Last day of the following month after the quarter ends. | See page 29 |
| Medicare | N/A | 1.45% | 1.45% | 941-PR | Quarterly | Last day of the following month after the quarter ends. | See page 29 |
| Additional Medicare | Depends on filing status | 0.9% | | 941-PR | Quarterly | Last day of the following month after the quarter ends. | See page 29 |
| Disability Benefits Act | \$9,000 | 0.30% | 0.30% | PR-SD-10 | Quarterly (with payment) | Last day of the following month after the quarter ends. | Last day of the following month after the quarter ends. |
| Puerto Rico Unemployment Insurance tax | \$7,000 | N/A | 1.0% to 4.4% Regular Tax 1.00% Special Tax (total tax up to 5.4%) | PR-UI-10 | Quarterly (with payment) | Last day of the following month after the quarter ends. | Last day of the following month after the quarter ends. Form PR-UI-10 |
| Federal Unemployment tax | \$7,000 | N/A | .60% | EFTPS | Quarterly (deposit) | Last day of the following month after the quarter ends, January 31 after the calendar year ends. | Last day of the following month after the quarter ends. |
| | | | | 940-PR | Annual | | |
| Chauffeur's Social Security | N/A | \$0.50 Weekly | \$0.30 Weekly | TSCH-1 | Quarterly (with payment) | The 15th day of the following month after the quarter ends. | The 15th day of the following month after the quarter ends. |
| Workmen's Compensation Insurance Fund | N/A | N/A | Applicable rate premium type | CFSE 693/ CFSE 02-140 | Annually | July 20 | Make payments on the dates notified by administrator. https://www.fondopr.com/es/ |

Electronic filing requirements for Puerto Rico employers

The Puerto Rico Department of the Treasury requires employers to file the Employers' Quarterly Return of Income Tax Withheld (Form 499 R-1B), using a free application provided by the Puerto Rico Treasury Department under "SURI" link. The Puerto Rico Treasury Department does not accept forms submitted on compact discs (CDs), paper or any other media other than the electronic transfer.

The Puerto Rico Department of Labor requires every employer to file electronically the quarterly payroll tax forms. The Puerto Rico Labor Department also requires the electronic filing of the quarterly return for Chauffeur's Social Security.

In addition, the Puerto Rico Department of the Treasury requires that all Puerto Rico Withholding Statements and Informative Returns, be filed electronically. Refer to **Page 29** for more information.

Employer identification number by phone or online

The IRS allows taxpayers to apply for an employer identification number (EIN) by phone or online. The person making the call should be someone who is authorized to sign Form SS-4, Application for Employer Identification Number. This includes the president, vice-president, or other principal officer of the corporation. In case of an unincorporated business, it includes the sole proprietor or general partner.

Form SS-4 should be completed prior to calling the IRS. The completed and signed form must be faxed or mailed to the IRS within 24 hours after the call to the IRS address provided by the IRS representative.

The online application may be obtained through the IRS website at www.irs.gov/businesses/small-businesses-self-employed/employer-id-numbers

Tax returns and forms for the Sales and Use Tax⁽¹⁾

| Type of return/form | Form number | File by | Due date | File through | Signature | Notarized | Expires |
|---|-------------|--|--|---------------------|---------------------------------------|-----------|----------------|
| Sales and Use Tax and Tax on Imports Monthly Return ⁽²⁾ : - Basic SUT - 4% special SUT - Exempt sales - Reduced on prepared foods - Marketplace sales | AS 2915.1 | Merchant - Seller ⁽³⁾ or Rendering services to other merchants and designated professional services ⁽⁴⁾ ⁽⁵⁾ . | 20th day of the month following the month in which the transaction occurred ⁽²⁾ . | SURI | Corporate Officer or Authorized Agent | N/A | N/A |
| Declaration of Imports - non-bonded importer | AS 2970.1 | Merchant - Non-bonded importer | Maritime - Declaration must be filed and paid in order to take possession of the imported property. Air Carrier - Declaration must be filed and tax paid on or before the 20th day of the month following the month of the import even though the merchant already has possession of the tangible property. | SURI | Corporate Officer or Authorized Agent | N/A | N/A |
| Declaration of Imports - bonded importer | AS 2970.1 | Merchant - Bonded Importer | Maritime - Declaration must be filed. However, the payment of the tax is deferred to the 20th day of the month following the month of introduction. Air Carrier - Declaration must be filed and tax paid on or before the 20th day of the month following the month of the import even though the merchant already has possession of the tangible property. | SURI | Corporate Officer or Authorized Agent | N/A | N/A |
| Application for Merchant's Registration Certificate | N/A | All Merchants - Sellers with nexus. | 30 days before commencement of operations. | SURI ⁽⁶⁾ | Merchant or Authorized Agent | N/A | 2 years |
| Provisional Merchant's Registration Certificate | N/A | Future merchants that will not start formal commercial operations for a period of not less than 30 days. | N/A | SURI ⁽⁶⁾ | Merchant or Authorized Agent | N/A | Up to 6 months |

(1) Keep records and documents for all these returns and forms for a period of ten (10) years.

(2) Refer to **Page 50** for the new deposit requirements of the Sales and Use Tax.

(3) Also, merchants considered Marketplace Facilitators.

(4) Also, merchants that receive services from a merchant that is non-resident of Puerto Rico.

(5) Service providers who are considered non-withholding agents will not be required to collect tax or file monthly SUT returns.

(6) Merchants are still required to register in the Sales and Use tax Monitoring Program (previously known as IVU Loto).

Tax returns and forms for the Sales and Use Tax⁽¹⁾ (cont'd)

| Type of return/form | Form number | File by | Due date | File through | Signature | Notarized | Expires |
|--|-------------|---|--|---|---------------------------------------|-----------|---------|
| Certificate for Exempt Purchases and services subject to the 4% special SUT | AS 2916.1 | N/A - seller or service provider should keep records for six years. | N/A | To be provided by purchaser to seller at the moment of each purchase. | Purchaser | N/A | N/A |
| Application for Exemption Certificate for manufacturing plants | N/A | Merchant | N/A | SURI | Corporate Officer or Authorized Agent | N/A | 3 years |
| Application for Reseller Certificate and Municipal SUT Exemption Certificate ⁽⁶⁾⁽⁷⁾ | N/A | Merchant | Effective for sales after August 15, 2013. | SURI | Merchant or Authorized Agent | N/A | 1 year |
| Application for Eligible Reseller Certificate | N/A | Merchant | Effective for sales after August 15, 2013. | SURI | Merchant or Authorized Agent | Yes | 1 year |
| Certificate of Authorized Business - Prepared Foods Reduced Rate ⁽⁸⁾ | SC 2995 | Automatic if in compliance by due date or Merchant. | September 30. | SURI | Merchant or Authorized Agent | N/A | 1 year |

Deposit rules

Act 46-2017 established the semi-monthly deposit of the sales tax (not for the use tax) that prior to its enactment was due on or before the 20th of the month following the month of the transaction subject to the tax. The requirement calls for the deposit of the sales tax twice a month during the month of the transaction:

- first installment due by the 15th day of each month, and
- second installment due by the last day of the month.

The use tax will continue to be due on or before the 20th of the month following the month of the transaction. According to Administrative Determination 17-07 (DA 17-07), these deposit rules

only apply for now to the state portion of the tax. Therefore, the 1% municipal tax continues to be due on or before the 20th of the following month.

Merchant's with the obligation to remit semi-monthly Sales and Use Tax Deposits:

1. large taxpayers or
2. those merchants with monthly sales tax deposits for the prior year in excess of \$2,000. DA 17-07 provides a simple method:
 - a. for those that sell items subject to the 10.5%, this means annual sales of more than \$228,600
 - b. merchants who sell items subject to the 4% will be subject to the new rules if their sales for the prior year exceeded \$600,000.

This determination must be done on an annual basis. Deposited sales and use tax is the sum of the tax paid upon importations and purchases for resale and the sales tax collected on sales by the merchant.

Large taxpayers are defined as a taxpayer that is one of the following:

1. a commercial bank or Trust Company
2. a private bank
3. a brokerage firm
4. an insurance company
5. a telecommunications business or
6. an entity with a volume of business of at least \$50,000,000 during the previous year.

(7) This certificate is required for resellers to claim a credit for the SUT paid on the purchase of taxable items for resale. Also, provides an exemption from the 1% municipal SUT on items acquired for resale.

(8) This certificate must be placed on a visible area, on the business front door. This certificate does not replace the Merchant's Registration Certificate.

Tax returns and forms for the Sales and Use Tax⁽¹⁾ (cont'd)

Special rules for merchants under payment agreements and voluntary collection agreements apply.

The semi-monthly deposits must be made through SURI. You will find the “Realizar un depósito para el período” or Make a deposit for the period under the “Alerta de Cuentas” or Accounts alert menu on your Sales and Use account.

Reduced rate on prepared foods

Act 257-2018 established a reduced SUT rate of 7% commencing on October 1, 2019, applicable to restaurants selling taxable items that are considered “prepared foods”, “carbonated beverages”, “confectionary products” and “candies”. This reduced SUT rate does not apply to alcoholic beverages”.

According to AD 19-03, merchants who meet all the following requirements will be eligible to obtain authorization to collect and remit the reduced SUT rate of 7%:

1. the Merchant Registration Certificate must show at least one of the following NAICS Code: 72231, 72232, 72233, 72241 or 72251;
2. must be in compliance with the filing of all SUT returns;
3. must not have any tax debts; and
4. must maintain a fiscal terminal in each point of sales even if the annual volume of business does not exceed \$125,000.

Taxpayers on the Construction Industry

Act 40 of April 16, 2020 amended Section 4041.01 of the Puerto Rico Internal Revenue Code to establish that effective for taxable events taking place after June 30, 2020, merchants engaged in the construction industry may use the cash basis method of accounting for Sales and Use Tax purposes on commercial, industrial or residential building projects.

The Puerto Rico Treasury determined that any merchant whose Merchant Registration Certificate includes one or more of the North American Industry Classification System (“NAICS”) codes indicated in Administrative Determination 20-19, will be considered a merchant dedicated to the construction industry in construction projects and will be allowed to choose the cash basis method of accounting when remitting the SUT as of July 1, 2020.

As an additional requirement, at least eighty (80) percent of the gross income derived during the three (3) taxable years prior to the date of election of change in method, constitutes income related to an eligible NAICS code. The change must be made through the Unified System of Internal Revenue (“SUR” by its Spanish acronym) after June 30, 2020 but before the monthly SUT filing corresponding to the month for which the change will be effective. A ruling from the PRTD will not be required to complete the change.

Marketplace Facilitators and Marketplace Sellers in Puerto Rico

Act 40-2020 introduced two new categories of merchants to the SUT parlance

1. **Marketplace Facilitator** – is defined as any person that facilitates the sale of tangible personal property, specific digital products, or taxable services through a market in a way that can include a store, counter, catalog, internet site, etc. Effective January 1, 2021, a Marketplace Facilitator is required to collect the SUT on all transactions made in its market, independently of whether the sale is a direct sale of the Marketplace Facilitator or is a sale made by another person (Marketplace Seller) through such Market Facilitator. Therefore, the Marketplace Facilitator will be considered a withholding agent for SUT purposes.

2. **Marketplace Seller** – is a seller that makes retail sales through any physical or electronic market, operated or controlled by a Marketplace Facilitator. A Marketplace Seller can be a registered merchant in Puerto Rico or a person that is not registered as a merchant in Puerto Rico.

Section 4020.08 of the Puerto Rico Internal Revenue Code of 2011 provides that any transaction that constitutes a mail order sale will be subject to the collection of SUT. For this purpose, the thresholds established by the Puerto Rico Treasury Department in its latest SUT Regulation (#9237) are a volume of business over \$100,000 or if it carries out at least 200 transactions.

Marketplace Sellers who are merchants duly registered in SUR, will not be required to collect the SUT on the sales of tangible personal property that are made through Marketplace Facilitators. However, to be exempted from the collection of the tax, the Marketplace Seller must obtain the SUT Collection Waiver.

Individuals tax returns instructions for filing⁽¹⁾

| Type of return | Due date | File with | Signature | Payment method | Special instructions |
|---|---|---|-----------------------------------|--|---|
| Puerto Rico Individual Income Tax Return Form 482.0 | April 18, 2022 | Electronically using any program or application certified by the Department or through SURI. | Taxpayer | Electronic debit if you use a program or application certified by the Department. Electronic payment through SURI. | A 6-month extension may be requested electronically through SURI. https://suri.hacienda.pr.gov |
| Puerto Rico Individual Estimated Tax Payment Voucher Form 480.E-1 | April 18, 2022 June 15, 2022 Sept. 15, 2022 Jan. 17, 2023 | Electronically through SURI https://suri.hacienda.pr.gov | N/A | Electronically using electronic check/ACH, credit card or electronically through SURI. | |
| U.S. Individual Income Tax Return Form 1040 and Self-employment Tax Return Form 1040-PR/Form 1040-SS | April 18, 2022 ⁽²⁾ | No payment/overpayment: Department of the Treasury Internal Revenue Service Austin, TX 73301-0215 Payment: Internal Revenue Service PO Box 1303 Charlotte, NC 28201-1303 | Taxpayer | Check to U.S. Treasury (write SSN, form and year on the face of the check) or electronically through EFTPS. | A 6-month automatic extension may be requested by filing Form 4868. To be filed if net earnings from self-employment are \$400 or more. |
| U.S. Individual Estimated Tax Vouchers Form 1040-ES | April 18, 2022 June 15, 2022 Sept. 15, 2022 Jan. 17, 2023 | Internal Revenue Service PO Box 1303 Charlotte, NC 28201-1303 | N/A | Check to U.S. Treasury (write SSN, form and year on the face of the check). | Remember to check specific rules on estimated tax payments to avoid underpayment penalties. |
| Volume of Business Declaration (Patente Municipal) - OCAM PA01 | April 25, 2022 5% disc. | Municipality where business is conducted. | Taxpayer and request notarization | Check to Director of Finance or Municipality of (municipality) (write SSN, form and fiscal year on the face of the check). | Payments are due on July 15, current year, and January 15 of next year; 5% discount, if paid in full by April 22. A 6-month extension may be requested by taxpayer and requires notarization. |
| Puerto Rico Personal Property Tax Return Form AS-29 | May 16, 2022 5% disc. | Electronically through https://emueble.crimpr.net | Taxpayer | Electronically through "E-mueble portal", using electronic check, credit/debit card (Banco Popular) or by wire transfer/ACH credit. | A 3-month automatic extension may be requested by filing Form AS-30, electronically through https://emueble.crimpr.net . |
| Personal Property Estimated Tax | Aug. 15, 2022 Nov. 15, 2022 Feb. 15, 2023 May 15, 2023 | Electronically through https://emueble.crimpr.net | N/A | Electronic payment through CRIM website using an electronic check, credit or debit card. The only debit card accepted by the agency is from Banco Popular. | N/A |
| Exempt Annual Report for Individuals | 15th day of the eleventh month after year-end November 15 (calendar year taxpayers). ⁽³⁾ | Electronically through https://ogpe.pr.gov/ | Taxpayer | Electronic means using an electronic check, credit or debit card. | N/A |

(1) Keep records and documents for all these returns and forms for a period of ten (10) years.

(2) If you are a US citizen or resident alien living and working (or on military duty) outside the United States and Puerto Rico, the due date will be June 15.

(3) For individuals with decrees stating a different due date, the applicable due date will be the date stated on the decree.

Corporations tax returns instructions for filing⁽¹⁾

| Type of return | Due date | File with | Signature | Payment method ⁽¹⁾ | Special instructions |
|--|--|---|---|---|--|
| Puerto Rico Corporation Income Tax Return Form 480.20 | 15th day of the 4th month following closing of tax year | Electronically using any program or application certified by the Department or through SURI. | President, Vice President, Treasurer, Assistant Treasurer, Principal Officer or Finance Officer | Electronically through SURI https://suri.hacienda.pr.gov | A 6-month automatic extension may be requested electronically through SURI https://suri.hacienda.pr.gov . |
| Puerto Rico Corporate and Partnership taxed as Corporations Estimated Tax Payment Voucher Form 480.E.1 (For calendar year) | April 18, 2022 June 15, 2022 Sept. 15, 2022 Dec. 15, 2022 | Electronically through SURI https://suri.hacienda.pr.gov | N/A | Electronically through SURI. | Due date depends on Company's tax year (15th day of the 4th, 6th, 9th and 12th month). |
| U.S. Corporation Income Tax Return Form 1120 | 15th day of the 4th month following closing of tax year ⁽²⁾ | Internal Revenue Service Center PO Box 409101 Ogden, UT 84409 | President, Vice President Treasurer, Assistant Treasurer, Chief Acctg. Officer or an Authorized Agent | Electronically through EFTPS. | A 6-month automatic extension may be requested by filing Form 7004 for calendar years and 7 months for fiscal year ending June 30. All others 6-month automatic extension. |
| Puerto Rico Corporate Annual Report /LLC Annual Fee | April 18, 2022 | Electronically through www.estado.pr.gov | President or Vice President and Treasurer or Assistant Treasurer or an Authorized Agent | Credit or debit card. | For annual report only: if volume exceeds \$3 millions, audited balance sheet is required. 60-day and 60-day additional extensions are available on the Department of State website. |
| Volume of Business Declaration (Patente Municipal) - OCAM PA01 | April 25, 2022, 5% discount | Municipality where business is conducted. | An Authorized Agent | Check to Director of Finance or Municipality of (municipality)(write EIN, form and fiscal year on the face of the check). | Payments are due on July 15 current year and January 15 of next year; 5% discount if paid in full by April 22. A 6-month extension may be requested by taxpayer and requires notarization. |
| Puerto Rico Personal Property Tax Return Form AS-29 | May 16, 2022, 5% discount | Electronically through https://emueble.crimpr.net | An Authorized Agent | Electronically through "E-mueble portal", using electronic check, credit/debit card (Banco Popular) or by wire transfer/ACH credit. | A 3-month automatic extension may be requested by filing Form AS-30, electronically through https://emueble.crimpr.net . |
| Personal Property Estimated Tax | Aug. 15, 2022 Nov. 15, 2022 Feb. 15, 2023 May 15, 2023 | Electronically through https://emueble.crimpr.net | N/A | Electronic payment through CRIM website using an electronic check, credit/debit card (Banco Popular). | N/A |
| Exempt Annual Report | 15th day of the eleventh month after year-end November 15 (calendar year taxpayers. ⁽³⁾ | Electronically through https://ogpe.pr.gov/ | An Authorized Agent | Electronic means using electronic check, credit or debit card. | N/A |

(1) Keep records and documents for all these returns and forms for a period of ten (10) years.

(2) Corporations with fiscal year ending on June 30, must file by the 15th of the third month.

(3) For entities with decrees stating a different due date, the applicable due date will be the date stated on the decree.

Pass-through entities tax returns instructions for filing⁽¹⁾

| Type of return | Due date | File with | Signature | Payment method ⁽¹⁾ | Special instructions |
|---|---|---|--|--|--|
| Puerto Rico Informative Income Tax Return - Pass Through Entity Form 480.20 (EC) | 15th day of the 3rd month following closing of tax year. | Electronically through SURI. | Managing Partner, Managing Member or Principal Officer | N/A | A 6-month automatic extension may be requested electronically through SURI https://suri.hacienda.pr.gov . |
| Puerto Rico Informative Return Pass-Through Entity Form 480.6(EC) | 15th day of the 3rd month following closing of tax year. | Electronically through SURI. https://suri.hacienda.pr.gov | N/A | N/A | A 6-month automatic extension will apply upon filing the Form 480.20(EC) extension request. |
| Payment Vouchers of Tax Withheld on Distributable Share of Partners or Shareholders of Pass Through Entities Form 480.9EC (For calendar year) | April 18, 2022 June 15, 2022 Sept. 15, 2022 Dec. 15, 2022 | Electronically through SURI. https://suri.hacienda.pr.gov | N/A | N/A | Due date depends on pass-through entity's year end (15th day of 4th, 6th, 9th and 12th month). |
| US Partnership Income Tax Return Form 1065 | 15th day of the 3rd month following closing of tax year. | Internal Revenue Service Center PO Box 409101 Ogden, UT 84409 | Partner or LLC Member | N/A | A 6-month automatic extension may be requested by filing Form 7004. |
| Puerto Rico Corporate Annual Report/LLC Annual Fee | April 18, 2022 | Electronically through www.estado.pr.gov | Partner or LLC Member | Credit or debit card. | For annual report only: if volume exceeds \$3 millions, audited balance sheet is required. 60-day and 60-day additional extensions are available on the Department of State website. |
| Volume of Business Declaration (Patente Municipal) - OCAM PA01 | April 25, 2022 5% discount. | Municipality where business is conducted. | An Authorized Agent | Check to Director of Finance or Municipality of (municipality) (write EIN, form and fiscal year on the face of the check). | If payments are due on July 15, current year and January 15 of next year; 5% discount if paid in full by April 22. A 6-month extension may be requested by taxpayer and requires notarization. |
| Puerto Rico Personal Property Tax Return Form AS-29 | May 16, 2022 5% discount. | Electronically through https://emueble.crimpr.net | An Authorized Agent | Electronically through "E-mueble portal", using electronic check, credit/debit card (Banco Popular) or by wire transfer/ACH credit. | A 3-month automatic extension may be requested by filing Form AS-30, electronically through https://emueble.crimpr.net . |
| Personal Property Estimated Tax | Aug. 18, 2022 Nov. 15, 2022 Feb 15, 2023 May 15, 2023 | Electronically through https://emueble.crimpr.net | N/A | Electronic payment through CRIM website using an electronic check, credit or debit card. The only debit card accepted by the agency is from Banco Popular. | N/A |
| Exempt Annual Report | 15th day of the eleventh month after year-end November 15 (calendar year taxpayers). ⁽²⁾ | Electronically through https://ogpe.pr.gov/ | An Authorized Agent | \$300 payable by electronic means using electronic check, credit card or debit card. | N/A |

(1) Keep records and documents for all these returns and forms for a period of ten (10) years.

(2) For entities with decrees stating a different due date, the applicable due date will be the date stated on the decree.

Withholding tax at source on payments for services rendered

General rule:

The Government of Puerto Rico and every person that in the conduct of a trade or business or for the production of income in Puerto Rico, makes payments to another person for services rendered in Puerto Rico, must deduct and withhold 10%. The service provider may elect the Optional Tax and require a withholding of 6% to 20% instead.

Exclusions:

- the first \$500 paid during a calendar year to the person who rendered the service.
- payments made to hospitals, clinics, clinical laboratories, homes for terminally ill patients, homes for elderly, and institutions for disabled persons.
- payments made to organizations exempt under Section 1101.01.
- payments made to direct salespersons for the sale of consumer products.
- payments made to contractors or subcontractors for the construction work (excluding services for architecture, engineering, design, consulting and other professional services of similar nature. Also, does not include plumbers, electricians, maintenance, labor and security).
- payments for services rendered by nonresident individuals or foreign corporations or partnerships not engaged in trade or business in Puerto Rico subject to other withholding provisions under Section 1062.08 and 1062.11.
- payments of salaries subject to withholding, under Section 1062.01.
- payments to individuals, corporations and partnerships during the first three years of their commencement of a service activity.
- payments made to the government of Puerto Rico, its agencies, instrumentalities, public corporations and political subdivisions.
- payments for services to a bona fide farmer who complies with the requirements for the deduction provided in Section 1033.12 of the Code or in any other provision of an equivalent special law.

- payments made directly, or through agents, representatives, or intermediaries, to an eligible carrier.
- payments made by an eligible carrier to non-profit entities, for the purpose of carrying out accounting, registration, reporting and collection of air or maritime transportation tickets sales, and other related services on behalf of or for the benefit of such eligible carrier.
- payments for ecclesiastic services rendered by priests or other ministers who are duly authorized or ordained, including rabbis.
- payments for services rendered outside of Puerto Rico.
- payments made by a partnership, special partnership or corporation of individuals that provides services subject to this withholding to an individual, who is a partner or shareholder for services rendered to such entity.
- payments made by a person engaged in trade or business activity or for the production of income in Puerto Rico to another person engaged in a trade or business activity or for the production of income in Puerto Rico and that forms part of a controlled group of corporations or a group of related entities, as defined by sections 1010.04 and 1010.05 of the Code.
- continuing education services described in paragraph (11) of subsection (II) of section 4010.01.

Services excluded by definition

Even though these service providers are excluded from the withholding, the Department reiterates that the person providing the services must submit to the withholding agent an affidavit to such effect.

The affidavit will also apply to the following payments:

- payments excluded from the term “services” under the provisions of Section 1062.03 (a) of the Code: insurance premiums; leasing or sale of tangible or real property; printing; the sale of

- newspapers, magazines and other publications (including advertisements); and the hiring of radio and television time.
- payments for services rendered to a Driver of Transport Company.
- payments for services rendered not subject to withholding as established by the Department through administrative determination, circular letter or general newsletter.

Return and payment of tax withheld:

Every payor that is required to withhold the tax must pay the tax on or before the 15th day of the following month during which the tax was deducted and withheld through SURI. Refer to the months’ due dates for more information.

Form 480.6SP-1 - File Quarterly - The last day of the following month after the quarter ends.

Forms 480.5, 480.6SP, 480.6SP.2 - File annually on February 28 of the following year.

Waivers:

Corporations and pass through entities may obtain a reduced withholding tax of 6% if is in good standing with the Puerto Rico Treasury Department (waiver). A “Partial Relief of Withholding Certificate” must be obtained and remitted to each payer to benefit from the reduced tax withholding. Also, the Secretary of the Treasury may issue a total waiver to corporations and regular partnerships that are in the first year of operations (in Puerto Rico or elsewhere), reflect net operating losses on their income tax return or are required to provide audited financial statements with their returns; or if the volume of business is \$1 million or more and the entity chooses to submit financial statements accompanied by an auditor’s report.

Individuals are not eligible for the partial relief-withholding certificate. Therefore, all payments for services made to individuals are subject to a 10% withholding unless the Optional Tax Method is elected.

Our services at a glance

Distinctive client service is what differentiates us from the others. It defines how we help our clients succeed and lead - today and tomorrow. Kevane Grant Thornton's comprehensive services listed below provide you with personalized attention, valuable advice and recommendations. Experience the difference!



Audit

- financial statement audits
- other attestation services
- financial statement compilations and reviews
- regulatory compliance and reporting
- IFRS reporting
- agreed upon procedures
- mortgage servicing compliance
- employee benefits plan audits.



Tax

- PR and US tax returns for individuals, estates and trusts
- PR and US tax returns for corporations and partnerships
- tax consulting and planning in the corporate and individual business areas, including all incentives available for entities and individuals
- transfer pricing studies
- tax feasibility analysis
- assistance with indirect taxes, including sales and use tax, property, municipal taxes, and others
- governmental tax and incentives agencies
- special tax compliance evaluation
- personal, estate and succession planning
- global mobility services (expatriates).



Advisory

- technical accounting consultations
- assistance with the implementation of complex accounting principles, including model development
- preparation of financial statements in compliance with US GAAP, GASB Accounting Principles, SEC, and other regulatory requirements
- IFRS to US GAAP conversions
- service organization reports
- internal audit department quality review
- internal audit department risk assessment and audit plan development assistance
- governance, risk, and compliance
- internal control readiness in compliance with SOX Act and the COSO framework
- business consulting
- model validation services
- business process management/ reengineering with robotic process automation, machine learning
- financial management
- operations management
- strategy
- valuations
- mergers and acquisitions advisory and due diligence
- restructuring and turnaround
- business interruption claim preparation
- forensic and investigative services
- dispute resolution and advisory
- technology solutions.



Outsourcing

- support in the start-up of a business
- registration with corresponding agencies
- processing or reviewing of accounting records and periodic financial analysis
- payroll processing, payroll deposits and payroll tax returns preparation
- informative returns preparation
- supervision of accounting departments and review of compliance with laws and regulations
- preparation of financial statements (monthly, quarterly or annual)
- full outsourcing services, including payment to employees and suppliers, billing, bank reconciliations
- personnel training
- recruiting of financial professionals.

Our services at a glance

Available tools that will help you stay abreast of issues that affect the way you do business today in Puerto Rico

Kevane Grant Thornton Mailbag



The Kevane Grant Thornton Mailbag is our monthly publication that offers you up-to-date information concerning audit, tax, advisory, outsourcing and other matters that might have an impact on the way you conduct your business in Puerto Rico. You can subscribe by writing us at kgt@pr.gt.com

Website



Visit our website grantthornton.pr to learn about our publications, newspaper articles, press releases and international reports from Grant Thornton.

Tax Calendar



The information contained in this Tax Calendar will help you comply with Puerto Rico and US tax filings requirements, plus provide you with general information in relation to the operation of your business in Puerto Rico.

Disclaimer

This Tax Calendar and its content do not constitute advice. Clients should not act solely on the basis of the material contained in this publication. It is intended for information purposes only and should not be regarded as specific advice. In addition, advice from proper consultant should be obtained prior to taking action on any issue discussed in this document.

All the information contained in this Tax Calendar is as of December 21, 2021.

2022 Holidays and observances

| | |
|---|-----------------------|
| New Year's Day | Saturday, January 1 |
| Three Kings' Day | Thursday, January 6 |
| Martin Luther King, Jr. | Monday, January 17 |
| St. Valentine's Day | Monday, February 14 |
| Presidents' Day | Monday, February 21 |
| Ash Wednesday | Wednesday, March 2 |
| Daylight savings time begins | Sunday, March 13 |
| St. Patrick's Day | Thursday, March 17 |
| Emancipation Day (PR) | Tuesday, March 22 |
| Palm Sunday | Sunday, April 10 |
| Good Friday | Friday, April 15 |
| Easter Sunday | Sunday, April 17 |
| Administrative Professional Day | Wednesday, April 27 |
| Mother's Day | Sunday, May 8 |
| Memorial Day | Monday, May 30 |
| Father's Day | Sunday, June 19 |
| Independence Day | Monday, July 4 |
| Constitution of the Commonwealth of Puerto Rico | Monday, July 25 |
| Labor Day | Monday, September 5 |
| Columbus' Day (PR and Federal) | Monday, October 10 |
| Daylight time saving ends | Sunday, November 6 |
| Veterans' Day | Friday, November 11 |
| Discovery of Puerto Rico | Saturday, November 19 |
| Thanksgiving Day | Thursday, November 24 |
| Christmas Day | Sunday, December 25 |

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