

# #Lets Stay Home

## Update to Tax Filings Due Dates Extensions Issued by Treasury and other Government Agencies

By: César De Jesús Umpierre

Dear Clients and Friends,

On March 23, 2020 we issued a Special Bulletin to inform you about changes to filing due dates for certain Puerto Rico tax returns due to the Executive Order No. 2020-023 (the "Order") issued by our Governor, Hon. Wanda Vázquez Garced. However, after the release of such Bulletin, the Secretary of the Treasury, Francisco Parés Alicea, issued Administrative Determination 20-09 ("AD 20-09") to repeal the previously issued Administrative Determination 20-03 and Administrative Determination 20-05 and to establish new due dates for filing the income tax returns and other tax returns.

Due to the Coronavirus (Covid-19), the current environment in the Puerto Rico government agencies, especially in the Department of the Treasury ("Treasury"), is very dynamic and communications with specific guidance and changes are being issued frequently. The following table is an update to the one included in our Special Bulletin issued on March 23, 2020 and presents the new due dates as established in AD 20-09.

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<b>Government Agency</b>	<b>Returns/Payments/Documents</b>	<b>Original Due Date or Extended Due Date with Executed Extension</b>	<b>New Extended Due Date</b>	<b>Authority</b>
Department of the Treasury	Corporate Income Tax Return, Informative Return of Pass-Through Entity and Other Taxpayers; and their corresponding tax payment, if any	March 16, 2020	June 15, 2020	AD 20-09
Department of the Treasury	First and Second Installments of the Estimated Income Tax for 2020 - Corporations and Individuals	15 <sup>th</sup> day of the fourth and sixth month of the tax year	To be included with the Third and Fourth Estimated Tax Payments for 2020	AD 20-10
Department of the Treasury	Income Tax Returns and Request for Extension of Time to File the Income Tax Return for ALL TAXPAYERS; and their corresponding tax payment, if any	April 15, 2020	July 15, 2020	AD 20-09
Department of the Treasury	Income Tax Returns and Request for Extension of Time to File the Income Tax Return for ALL TAXPAYERS; and their corresponding tax payment, if any	Any due date between May 15, 2020 and June 15, 2020	July 15, 2020	AD 20-09
Department of the Treasury	February 2020 - Monthly Sales and Use Tax Return and corresponding tax payment (Form SC 2915)	March 20, 2020	April 20, 2020	AD 20-09
Department of the Treasury	March 2020 - Monthly Sales and Use Tax Return and corresponding tax payment (Form SC 2915)	April 20, 2020	May 20, 2020	AD 20-09
Department of the Treasury	April 2020 - Monthly Sales and Use Tax Return and corresponding tax payment (Form SC 2915)	May 20, 2020	June 22, 2020	AD 20-09
Department of the Treasury	May 2020 - Monthly Sales and Use Tax Return and corresponding tax payment (Form SC 2915)	June 22, 2020	July 20, 2020	AD 20-09
Department of the Treasury	March 2020 - Monthly Sales and Use Tax Return on Imports and corresponding tax payment (Form SC 2915D)	April 10, 2020	May 10, 2020	AD 20-09
Department of the Treasury	April 2020 - Monthly Sales and Use Tax Return on Imports and corresponding tax payment (Form SC 2915D)	May 10, 2020	June 10, 2020	AD 20-09
Department of the Treasury	May 2020 - Monthly Sales and Use Tax Return on Imports and corresponding tax payment (Form SC 2915D)	June 10, 2020	July 10, 2020	AD 20-09
Department of the Treasury	Mid-Month Sales and Use Tax payments for the months of March, April, May and June 2020	The 15 <sup>th</sup> day and the last day of the month	To be included with the corresponding Monthly Sales and Use Tax Return	AD 20-09

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<b>Government Agency</b>	<b>Returns/Payments/Documents</b>	<b>Original Due Date or Extended Due Date with Executed Extension</b>	<b>New Extended Due Date</b>	<b>Authority</b>
Department of the Treasury	Tax Bonds	Between March 15, 2020 and April 30, 2020	May 31, 2020	AD 20-09
Department of the Treasury	Internal Revenue Licenses	Between March 15, 2020 and April 30, 2020	May 31, 2020	AD 20-09
Department of the Treasury	Informative Returns for Year 2019	February 28, 2020, extended to March 31, 2020 pursuant to BI RI 20-05	May 15, 2020	AD 20-09
Department of the Treasury	Any other returns, statements, forms, transactions and/or payments of taxes administered by the Department of the Treasury, other than, income tax, sales and use tax, excise tax, alcoholic beverages tax and the tax on foreign corporations upon Act 154-2010	Due during the months of March and April 2020	Due on the same day that was originally due but in the month of June 2020	AD 20-09
Department of the Treasury	Any other returns, statements, forms, transactions and/or payments of taxes administered by the Department of the Treasury, other than, income tax, sales and use tax, excise tax, alcoholic beverages tax and the tax on foreign corporations upon Act 154-2010	Due during the months of May and June 2020	Due on the same day that was originally due but in the month of July 2020	AD 20-09
Department of the Treasury	Outstanding Tax Debts under Executed Payment Plans	Payments due between March 16, 2020 and April 30, 2020	Automatically added at the end of the Payment Period	CC-IR 20-20
Department of the Treasury	Administrative Claims and Documents requested by the Office of Administrative Appeals	Due on or after March 12, 2020	90 days after the due date	IB-IR 20-07
Department of the Treasury	Mathematical Error or Adjustment to Return Notice	All notices outstanding	120 days after the due date	IB-IR 20-07
Department of the Treasury	Administrative Hearings	Between March 16, 2020 and June 15, 2020	To be determined later	IB-IR 20-07
Department of State	Corporate Annual Report and Limited Liability Company Annual Fee	April 15, 2020	May 15, 2020	Department of State's Website
Internal Revenue Service	Corporate and Individual Federal Income Tax Returns and Self-Employment Tax, and their corresponding tax payment, if any	April 15, 2020	July 15, 2020	IR 2020-058

Also, on March 18, 2020 the Puerto Rico Office of Management and Budget (“OGP” by its acronym in Spanish) issued Circular Letter 004-2020 (“CL 004-2020”) to extend the due date to file the Volume of Business Declaration or the Request for an

Extension to File the Volume of Business Declaration to May 22, 2020, taking in consideration Treasury’s AD 20-03. Considering the new extended due date to file the income tax return, pursuant to Treasury’s AD 20-09 of July 15, 2020, and

based on the analysis made in CL 004-2020, it is expected that the due date to file the Volume of Business Declaration, or its request for

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extension of time to file, will be extended to July 22, 2020. Official communication from OGP on this matter is expected soon.

As the situation develops and if we obtain more information from the government agencies and/or other regulators, we will continue sending communications and alerts providing guidance and information on issues which may impact your business, even though we are operating in compliance with the Order and working remotely from our homes.

We appreciate the confidence you place on us and look forward to continuing servicing your needs. Should you have any questions or need further information you can contact any of our management team.

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César is a Member at Alvarado Tax & Business Advisors. Prior to that, he was Partner at Zaragoza & Alvarado LLP. His Curriculum Vitae also includes previous experience in the corporate and individual tax advisory area working as Tax Manager for Wal-Mart Puerto Rico, Inc., and Assistant Vice-President Responsible for all business tax consulting and tax compliance work for over 30 entities in Puerto Rico and US at Interstate General Properties L.P., S.E., a member of American Community Properties Trust (a publicly traded partnership) with real estate operations in Puerto Rico and Maryland.

César provides corporate tax services for clients in the manufacturing, advertising, retail, insurance and banking industries. He is frequently invited as speaker at many tax seminars sponsored by the Puerto Rico Society of Certified Public Accountants. He is a member of the Puerto Rico Certified Public Accountants Society and the American Institute of Certified Public Accountants, with a Bachelor degree in Business Administration, major in Accounting from the University of Puerto Rico.

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