



THE POWER
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SECRETARY OF TREASURY CREATES OFFICE FOR LARGE TAXPAYERS

Year 2016 Issue #02

On February 1, 2016, the Treasury Department issued Informative Bulletin no. 16-01 to notify the recent changes related to the newly established Office for "Large Taxpayers".

A "Large Taxpayer" as defined under Section 1010.01(a)(35) of the Puerto Rico Internal Revenue Code of 2011, as amended, is any taxpayer engaged in trade or business in Puerto Rico that complies with at least one of the following:

- Is a commercial bank or trust company
- Is a private bank
- Is a brokerage or securities company
- Is an insurance company
- Is an entity engaged in the business of telecommunications
- Is an entity with a volume of business of \$50,000,000 million or more for the preceding taxable year

For any taxable year commenced after December 31, 2014, every taxpayer that meets the requirements of a "Large Taxpayer" will have to file, on the date prescribed, its income tax return or any other filings required by the Code, as well as the extensions request, physically or by certified mail in the following address:

Physical Address	Postal Address
Departamento de Hacienda Unidad de Grandes Contribuyentes Edif. Intendente Ramírez 10 Paseo Covadonga Oficina 724-A San Juan, Puerto Rico 00901	Departamento de Hacienda Unidad de Grandes Contribuyentes PO BOX 9024140 San Juan, Puerto Rico 00902-4140

Please note that any returns and/or forms required to be filed electronically should continue to be filed in the same manner. Also, it is very important to be aware that any tax return (and extensions) for a "Large Taxpayer" filed in a different office than what is indicated above will be considered as **"not filed"** and subject to interest, penalties, and surcharges as applicable.

Here at RSM Puerto Rico, we are prepared to answer your concerns or inquiries regarding these new filing requirements. If you would like more information regarding this matter, please contact your tax advisor at RSM Puerto Rico.

• Telephone: 787-751-6164

• Fax: 787-751-6865

• Email: tax@rsm.pr

• Webpage: www.rsm.pr