



THE POWER
OF BEING
UNDERSTOOD

VAT EFFECTIVE DATE—REMINDER

Year 2016 Issue #7

Please remember that on March 8, 2016 the Secretary of the Treasury Department of Puerto Rico ("PRTD") issued the Administrative Determination 16-04 (hereinafter "AD 16-04"). On the determination the Secretary repealed the Administrative Determination 15-26 issued and dated December 29, 2015.

As a result, the Secretary extended the effective term of the provisions of the Puerto Rico Internal Revenue Code of 2011, as amended, related to sales and use tax ("SUT"). The current SUT provisions will be effective until May 31, 2016. Accordingly, **the commencement of the value added tax ("VAT") regime has been postponed until June 1st, 2016.**

For further information regarding the VAT provisions, please see our Tax Alerts 3-16, 4-16 and 5-16. You may also contact us at your convenience to further discuss any related matter.

Reminders & Due Dates

- April 10, 2016 – Monthly Declaration of Imports
- April 10, 2016 – Monthly Excise Tax Return
- April 10, 2016 – Deposit of Income Tax withheld on payments for services rendered
- April 15, 2015 – Puerto Rico Individual Income Tax Return
- April 15, 2016 – Puerto Rico Informative Income Tax Return for Pass-Through entities
- April 15, 2016 – Deposit of Income Tax withheld on salaries of those employers classified as monthly depositors
- April 18, 2016 – United States Return of Partnership Income
- April 18, 2015 – United States Individual Income Tax Return

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