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P.R. LEGISLATURE TO HOLD TRANSITION TO IVA AND B2B INCREASE



Please contact your account service partner should you have any questions or comments or if you need additional information regarding these matters.

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Yesterday, the Puerto Rico House of Representative overrode the Governor's veto on the bill that would have hold the transition to an IVA and an increase in B2B from 4% to 10.5% to be effective June 1, 2016.

It is expected that the Senate, still to vote on the measure, will vote on a similar way on next Thursday session. Once approved the Legislation will become Law.

Valdés, García, Marín & Martínez, LLP is a Puerto Rico based firm of Certified Public Accountants and Consultants organized as a partnership for the practice of public accounting since 1975. Our 40 years of experience in public accounting support our commitment to excellence and professionalism.

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