



40
years
**GROWING
TOGETHER**

VALDES, GARCIA, MARIN & MARTINEZ, LLP
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS



FLASH ALERT 2016-02

May 27, 2016

www.vgmmcpa.com

A PUBLICATION FROM THE TAX DIVISION

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.

Tel. (787) 725-1600

Ramón Marín

Partner
rmarin@vgmmcpa.com

Lucy Martínez

Partner
lmartinez@vgmmcpa.com

Idsa Ramos

Partner
iramos@vgmmcpa.com

Sofía Benítez Arraiza

Partner
sbenitez@vgmmcpa.com

Please contact us at (787) 725-1600 or at fsosa@vgmmcpa.com if you would like to subscribe or unsubscribe from these publications.

As expected, the Senate agreed to override the Governor's veto on the Bill that would have hold the transition to a VAT System and the increase on the B2B tax rate from 4% to 10.5%.

As a result, the June 1, 2016 transition to the VAT System and the increase on the B2B rate were repealed.

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.

This Tax Alert has been prepared for informative purposes. It is not intended to provide and does not constitute tax advice.

©2016 Valdés, García, Marín & Martínez, LLP. All rights reserved. www.vgmmcpa.com