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FLASH ALERT 2018-01

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A PUBLICATION FROM THE TAX DIVISION

CRIM ISSUES ADMINISTRATIVE ORDER 2018-02



Taxpayers subject to the Payment of Estimated Tax on Personal Property corresponding to Calendar year 2017

On April 10, 2018, the CRIM (Spanish acronym for the administrative agency of the personal and real property taxes), issued Administrative Order 2018-02 ("AO 2018-02"). The AO 2018-02 provides that the 5% discount of the personal property tax liability, established under Article 6.05 of Act 83-1991, will be available to taxpayers that failed to comply with the estimate payment requirements for the installments of November 2017 and February 2018. The AO 2018-02 will be applicable to all taxpayers subject to the estimate payments requirements for tax year 2017, if the following conditions are met:

- The estimate payment for the installment of August 2017, if applicable, must have been paid by its original due date (August 15, 2017);
- The full payment of the determined tax liability must be performed no later than May 15, 2018;
- Any taxpayer that performed estimate payments which included an addition to the tax, due to failure to make estimate payments as per Article 6.05 of Act 83-1991 and Article 12 of the Administrative Order 2014-03, may credit this addition to the 2017 tax liability to be filed with an extension or final return no later than May 15, 2018.

The dispositions of AO 2018-02 are effective immediately.

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
rmarin@vgmmcpa.com

Lucy Martínez
lmartinez@vgmmcpa.com

Idsa Ramos
iramos@vgmmcpa.com

Sofía Benítez Arraiza
sbenitez@vgmmcpa.com

Yahaira Feliciano Ramos
yfeliciano@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.

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