



45  
years  
GROWING  
TOGETHER

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

FLASH ALERT 2021-08

October 22, 2021

[www.vgmmcpa.com](http://www.vgmmcpa.com)

## A PUBLICATION FROM THE TAX DIVISION

### NOTICE TO EMPLOYERS INTERESTED IN BEING EXEMPTED FROM PAYING THE CHRISTMAS BONUS



On October 15, 2021, the Department of Labor and Human Resources (“DTRH”, by its Spanish acronym) issued a notice reminding employers about the Christmas Bonus exemption rules. Essentially, those employers interested in being exempted from paying the 2021 Christmas bonus must file with the DTRH the following documentation on or before **November 30, 2021**:

- ⇒ Application Form or *Hoja de Entrega*  
(<https://www.trabajo.pr.gov/docs/Avisos/Hoja%20Entrega%20Bono%202021.pdf>)
- ⇒ Balance Sheet and Statement of Income (Loss) as of and for the year ended September 30, 2021. Companies with a fiscal year-end different than September 30, 2021, may submit the financial statements as of and for the year ended that corresponds to their fiscal year-end. The financial statements must be audited, reviewed, or compiled, by a CPA licensed in Puerto Rico.
- ⇒ Companies that submit financial statements with a fiscal year-end that is not September 30, 2021, must also file an interim Statement of Income (Loss) covering their financial activity from their fiscal year-end through September 30, 2021. However, this additional interim financial statement does not have to be audited, reviewed, nor compiled by a CPA.

The application alone does not automatically exempt employers from paying the Christmas Bonus; the DTRH must authorize the exemption.

Should you need assistance with requesting an exemption, or you need any additional information regarding the payment of the Christmas Bonus, please feel free to contact us.

**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. Over 45 years of experience in public accounting support our commitment to excellence and professionalism.

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

©2021 Valdés, García, Marín & Martínez, LLP. All rights reserved. [www.vgmmcpa.com](http://www.vgmmcpa.com)

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

#### Lucy Martínez

Partner

[lmartinez@vgmmcpa.com](mailto:lmartinez@vgmmcpa.com)

#### Idsa Ramos

Partner

[iram@vgmmcpa.com](mailto:iram@vgmmcpa.com)

#### Sofía Benítez Arraiza

Partner

[sbenitez@vgmmcpa.com](mailto:sbenitez@vgmmcpa.com)

#### Yahaira Feliciano Ramos

Partner

[yfeliciano@vgmmcpa.com](mailto:yfeliciano@vgmmcpa.com)

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