



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

**TAX ALERT 2015-02**

January 27, 2015

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



## A PUBLICATION FROM THE TAX DIVISION

### CRIM ISSUES CIRCULAR LETTER 2015-01



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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### Estimated Tax Payments on Personal Property Taxes

On January 21, 2015, the CRIM (Spanish acronym for the administrative agency for personal and real property taxes), issued Circular Letter 2015-01 (CC 2015-01) to repeal Circular Letter 2014-05 (issued on August 8, 2014), and notify certain taxpayers the requirement to pay their estimated personal property taxes by electronic means.

CC 2015-01 establishes that taxpayers required to file their 2013 property tax return electronically<sup>1</sup> and who are subject to pay estimated property taxes<sup>2</sup>, must remit said payments electronically using any of the following:

- CRIM's electronic portal ([www.crimpr.net](http://www.crimpr.net)), or
- Wire transfer, or
- Automated Clearing House (ACH) transfer<sup>3</sup>

Registered taxpayers who filed their 2013 property tax return electronically, will be able to use their CRIM account to make estimated tax payments. Unregistered taxpayers must register at CRIM's electronic portal to process their estimated tax payments.

<sup>1</sup>Generally, business with gross revenues of over \$3 million (as per CRIM's Administrative Order 2014-01).

<sup>2</sup>Generally, taxpayers with estimated property tax of over \$1,000 (as per CRIM's Circular Letter 2014-05).

<sup>3</sup>To obtain CRIM's bank account data, send email to [crimwiretrans@crimpr.net](mailto:crimwiretrans@crimpr.net).

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New taxpayers and/or those not required to pay their estimated taxes electronically, may voluntarily elect to do so. Otherwise, these taxpayers may submit their payments at one of CRIM's regional offices<sup>4</sup>, accompanied with the corresponding payment voucher (Form BC-85-ES, available at **CRIM Voucher**).

### Tax Reminder

The next 2014 estimated personal property tax payments are due as follows:

- 3<sup>rd</sup> installment - Tuesday, February 17, 2015
- 4<sup>th</sup> installment - Friday, May 15, 2015

The estimated tax is equal to the lesser of:

- The tax obligation of the previous tax year (2013), after the 5% discount, or
- 90% of the total tax estimated for 2014

The 5% discount is taken on the last payment if the estimated tax for the current year is satisfied under the 4 installments and all payments were made on the designated dates.

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.

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