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PR TREASURY ISSUES TAX POLICY BULLETIN No. 15-04 (BI 15-04)



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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Income Tax Withholding on Wages Paid After December 31, 2014

Section 1062.01(b) of the Puerto Rico Internal Revenue Code of 2011, as amended ("PRIRC"), provides that every employer who pays wages shall deduct and withhold income tax from such wages in accordance with the withholding tables approved by Puerto Rico's Secretary of the Treasury, which are included in the Treasury **Employer's Guide**.

BI 15-04, issued on February 4, 2015, clarifies that in the case of wages paid after December 31, 2014, employers must continue using the **Employer's Guide** covering wages paid after December 31, 2013 and before January 1st, 2015.

Furthermore, in calculating the withholding amount, employers and withholding agents shall **NOT** consider Appendix 2, "Table to Determine the Amount of Allowance for Special Deduction for Certain Individuals in the Case of Wages Paid after December 31, 2013 and before January 1st, 2015".

The dispositions of BI 15-04 are effectively immediately.

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