



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

TAX ALERT 2015-11

August 3, 2015

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A PUBLICATION FROM THE TAX DIVISION

TAX REMINDER **PERSONAL PROPERTY TAX 2015**



Estimated Tax Payments on Personal Property Taxes

As previously informed in our **TAX ALERT 2015-02**, current requirements for the payment of the personal property tax establish the following:

- Business with gross revenues of over \$3 million are required to file their 2015 property tax return electronically.
- Taxpayers with estimated property tax of over \$1,000 are subject to make estimated payments electronically using any of the following:
 - CRIM's electronic portal (www.crimpr.net), or
 - Wire transfer, or
 - Automated Clearing House (ACH) transfer¹
- Registered taxpayers who filed their 2014 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.
- 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, accompanied with the corresponding payment voucher (Form BC-85-ES, available at **CRIM Voucher**).

¹To obtain CRIM's bank account data, send email to crimwiretrans@crimpr.net.

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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The 2015 estimated personal property tax payments are due as follows:

- **1st installment – Friday, August 14, 2015**
- 2nd installment - Friday, November 13, 2015
- 3rd installment - Monday, February 15, 2016
- 4th installment - Friday, May 13, 2016

5% Discount

For year 2015, taxpayers will be entitled to a 5% discount on the estimated self-determined tax if:

- The total estimated tax is paid on the 1st installment, that is, on or before August 15, 2015, and
- Payment made is at least the total tax determined for 2014 before the discount (if applicable)².

² Refer to CRIM's Administrative Order No. 2014-03, Article 10.

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