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TAX ALERT 2021-01

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Amnesty for Annual Dues and Annual Reports filed with the Puerto Rico State Department



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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On January 16, 2021, the Department of State of Puerto Rico issued Administrative Order No. 2021-01 ("AO 2021-01") to eliminate the fines or penalties imposed on active entities for not filing in time the annual reports or annual dues prior to 2020.

Pursuant to the terms of AO 2021-01, the amnesty applies only to active entities. The amnesty period began on January 19, 2021 and will end on February 17, 2021.

Applicability for Corporations and LLCs

The waiver of fines or penalties will only apply to annual reports and annual dues (as applicable) for years prior to 2020, including the 2019 annual reports/dues.

Payment Plans

For entities under an existing payment plan, the amnesty will be applicable to the balance due, provided that the amount already paid covers the costs of the annual reports (for corporations) and the costs of the annual dues (for LLCs). This process will be carried out administratively and will not require additional application procedures from the entities.

For further questions, entities may write to: support@estado.pr.gov

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

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