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CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

TAX CALENDAR

April 2016

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A PUBLICATION FROM THE TAX DIVISION

**APRIL
2016**



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Please contact your account service partner should you have any questions or if you need additional information regarding these matters.

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April 10

Monthly payment of income tax withheld on services (Form 480.9A)

Monthly Excise tax return and payment (Form SC 2225)

Tax on Imports monthly return and payment (Form SC 2915D)

Declaration of Imports monthly return (Form SC 2970)¹

April 15

Monthly deposit of SS and Medicare withheld from employees²

Monthly deposit of income tax withheld from employees (Form 499 R-1)

Monthly payment of income tax withheld from non-resident (Form 480.31)³

Monthly payment of tax withheld on royalties paid to non-residents under Section 6(k) of the 1998 Tax Incentives Act (Form 480.32)³

Monthly payment of income tax withheld at source on dividends, partnership distributions, interest and 10% penalty on Individual Retirement Accounts (IRAs) (Form 480.9) and tax withheld on profits of Subchapter N Corporations and Special Partnerships (Form 480.9A)³

¹ PICO electronic filing, not applicable for bonded importers.

² Electronic Federal Tax Payment System ("EFTPS").

³ If in excess of \$200.

APRIL

2016

April 15

Informative Return of Income subject to withholding – Nonresident (Form 480.6C)⁴

Nonresident Annual Return of Income Tax Withheld at Source (Form 480.30)⁴

2015 P.R. Income Tax Return (individuals and calendar year entities)⁵

- Individuals (Form 482)⁴
- Composite Return for Partners and Individual Members of Partnerships and LLC's (Form 482C)
- Corporations (Form 480.20)⁶
- Exempt Businesses under Industrial Incentives Program (Form 480.30 (II))
- Domestic/Foreign Life Insurance Companies (Form 480.40D/Form 480.40F)⁶
- Exempt Organizations (Form 480.7 (OE))
- Estate or Trust Fiduciary Income Tax Return (Form 480.80)

1st PR estimated income tax payment for individuals and calendar year entities (Forms 480.E and 480.E-1, respectively)

Annual Corporation Report⁷

2015 U.S. Individual Income Tax Return (Form 1040)⁸

2015 U.S Individual Estimated Income Tax – 1st Installment payment (Form 1040-ES)

2015 Self-Employment Tax Return (Form 1040-PR)⁸

2015 U.S. Return of Partnership Income (Form 1065)⁹

Quarterly Chauffeurs' Social Security (Form TSCH-1)

Last day for individuals to notify financial institutions of election to have 10 % tax withheld on interest from deposits and to select the institution that will apply the \$2,000 exemption over interest paid.

2015 Informative Return – Pass Through Entities (Form 480.6 EC)¹⁰ **(Due April 15 only for tax year 2015)**

2015 Revocable Trust or Grantor Trust Income Tax Return (Form 480.6 F)¹² **(Due April 15 only for tax year 2015)**

⁴ Electronic filing.

⁵ 3-month automatic extension available for individuals, estates or trusts and corporations (Form SC 2644).

⁶ Foreign corporations with no offices in PR must file their income tax return on or before the 15th day of the sixth month after closing.

⁷ 2-month initial extension, additional 30-day extension available. Annual Report and extension requests must be filed electronically.

⁸ 6-month automatic extension available (Form 4868).

⁹ 5-month automatic extension available (Form 7004).

¹⁰ Calendar year entities. 3-month automatic extension available (Form SC 2644).

APRIL 2016

April 15

Annual Informative Return to partners, members of LLC's (Form 480.6S), partners of special partnerships (Form 480.6SE), and shareholders of corporations of individuals (Form 480.6CI)¹¹ - **(Due April 15 only for tax year 2015).**

2015 Revocable Trust of Grantor Trust Informative Return (Form 480.60F)⁹- **(Due April 15 only for tax year 2015)**

April 20

Monthly IVU tax returns and payment (Form SC 2915 and Form SC 2915A)¹ and Municipal IVU tax return

Monthly Sales and Use Tax return and payment applicable to B2B and designated professional services (Form SC 2915F)¹

April 22

Declaration of Volume of Business – 6 - month automatic extension available (Form OCAM PA-01 and Form OCAM PA03, respectively) (5% discount available for tax payment)

April 30

Quarterly return of income tax withheld (Form 499R-1B)⁴

FICA quarterly tax return and payment (Form 941-PR)

FUTA quarterly tax payment (Form 940)²

PR Unemployment Insurance and Disability Benefits quarterly return (Form PR-UI-10)

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¹¹ 30-day automatic extension available (Form SC 2644.1).

¹² 3-month automatic extension is available or 6-Month automatic extension is available for those trust receiving a Federal K-1.

¹³ 30-day extension is available.

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 40 years of experience in public accounting supports our commitment to excellence and professionalism.

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