



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

TAX CALENDAR
December 2022
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45
years
GROWING
TOGETHER

A PUBLICATION FROM THE TAX DIVISION

December
2022



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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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December 12

Excise Taxes Monthly Return and Payment (Form SC 2225) ¹

December 15

Payment of Christmas Bonus required by Act No. 148 of June 30, 1969, as amended (last day)

Monthly deposit of income tax withheld from employees ¹

Monthly payment of income tax withheld at source from non-residents ¹

Payment of income tax withheld at source on royalties paid to non-residents¹

Monthly payment of income tax withheld at source on dividends, partnerships distributions, interest and 10% penalties on Individual Retirement Accounts (IRAs) ¹

Monthly payment of tax withheld on services rendered and judicial or extrajudicial indemnifications ¹

Monthly deposit of SS and Medicare withheld from employees (Form 941) ²

Monthly payment of tax withheld on distributable share of profits of Subchapter N corporations and special partnerships (Form 480.9EC) – 4th installment payment

¹ Electronic filing through SURI.

² Electronic filing through EFTPS.

December 2022

December 15 (Cont.)

Last day of payment of second installment of the Individual Income Tax Return for 2021 taxable year (extended to December 15, 2022) ¹

Last day to submit the Financial Statements and Report to the Municipal Revenue Collection Center ("CRIM") for the 2021 Personal Property Tax Return (extended to December 15, 2022)

2021 P.R. Income Tax Return (Individuals and calendar year entities)

- Individuals (Form 482.0) ³
- Composite Return for Partners and Individual Members of Partnerships and LLC's [Form 482.0 (C)] ³
- Corporations (Form 480.20) ³
- Estate or Trust Fiduciary Income Tax Return (Form 480.80) ³
- Exempt Businesses under Industrial Incentives Program [Form 480.30 (II) series] ³
- Exempt Organizations [Form 480.7 (OE)] ³

Payment of estimated income tax for Corporations (Form 480.E-1) ¹ and Partnerships taxed as corporations

- FY ending 12/31/22 4th installment.
- FY ending 03/31/23 3rd installment.
- FY ending 06/30/23 2nd installment.
- FY ending 08/31/23 1st installment.

2021 Annual Corporate Report for Corporations and Limited Liabilities Companies, if the 60-day additional extension was obtained (extended to December 15, 2022) ⁴

December 20

State ^{1,5} and Municipal ⁶ SUT and Tax on Imports Monthly Returns and Payment (Form AS 2915.1)

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³ If, the 6-month automatic extension was obtained (extended to December 15, 2022).

⁴ Electronic filing.

⁵ Bonded importers – filing upon introduction of goods, payment due on the 20th day of the next month. Non-bonded importers – filing and payment due upon introduction

⁶ Electronic filing is available through COFIM or municipalities' portals

December 2022

December 22

2022/2023 Volume of Business Declaration (*Patente*) for taxpayers with a 6-month extension (Form OCAM PA-01) (extended to December 15, 2022)

*Wishing you a truly wonderful holiday season
filled with peace and love!
Happy Holidays!*

*From all of us at
Valdés, García, Marín & Martínez, LLP*

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