



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

TAX CALENDAR
January 2021
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45
years
**GROWING
TOGETHER**

A PUBLICATION FROM THE TAX DIVISION

**January
2021**



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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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January 11

Use Tax on Imports Monthly Return and Payment (Form AS 2915.1D) ¹

Sales and Use Tax (SUT) Declaration of Imports Monthly Return (Form AS 2970.1) ^{1, 2}

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

Monthly payment of tax withheld on services (Form 480.9) ¹

January 15

Monthly deposit of income tax withheld from employees ¹

Monthly payment of income tax withheld from non-residents ¹

Monthly payment of income tax withheld at source on royalties paid to non-residents ¹

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 income tax on profits of Subchapter N corporations and special partnerships ¹

¹ Electronic filing through SURI

² Bonded importers – filing upon introduction of goods, payment due on the 10th day of the next month. Non-bonded importers – filing and payment due upon introduction

January 2021

January 15 (Cont.)

Monthly deposit of SS and Medicare withheld from employees ³

First installment of fortnightly deposit of SUT for large taxpayers ⁴ and merchants with monthly average sales tax deposits exceeding \$2,000 for the prior year

Payment of second semester of the Volume of Business tax for fiscal year 2020-2021

2020 P.R. and U.S. Individual Estimated Income Tax – 4th installment payment (Forms 480.E-1 and 1040-ES, respectively)

Payment of estimated income tax for corporations (Form 480.E-1) ¹

- FY ending 01/31/21 4th installment
- FY ending 04/30/21 3rd installment
- FY ending 07/31/21 2nd installment
- FY ending 09/30/21 1st installment

PR Individual Income Tax Return electronic filing (Form 482.0) for calendar year 2019; only for those who timely requested a 6-month automatic extension

Last day for individuals to contribute to an Individual Retirement Account and take the deduction on the 2019 PR Individual Income Tax Return; only for those who timely requested a 6-month automatic extension

PR Corporation Taxable (Form 480.20), Incentives (Form 480.30(II) series), Non for Profit (Form 480.7 (OE)) & Fiduciary Estate & Trust (Form 480.80) Income Tax Returns for calendar year 2019; only for those who timely requested a 6-month automatic extension

PR Composite Return Partners and Individual Members of Partnerships and Limited Liability Companies (Form 482.0(C)) for calendar year 2019; only for those who timely requested a 6-month automatic extension

PR Informative Income Tax Return Pass-Through Entity (Partnership, Special Partnership and Corporation of Individuals) for calendar year 2019 (Form 480.20 (EC)); only for those who timely requested a 6-month automatic extension

PR Revocable Trust or Grantor Trust Informative Income Tax Return for calendar year 2019 (Form 480.80(F)); only for those who requested a 6-month automatic extension

Last day to file the 2019 Annual Report to the Puerto Rico Department of State for corporations that filed for an additional extension ⁵

³ Electronic filing through EFTPS

⁴ As defined in Section 1010.01(a)(35) of Puerto Rico Internal Revenue Code, as amended

⁵ Electronic filing through the P.R State Department's portal

January 2021

January 20

State¹ and Municipal ⁶ SUT Monthly Returns and Payment (Form AS 2915)

January 29

Second installment of fortnightly deposit of SUT for large taxpayers ⁴ and merchants with monthly average sales tax deposits exceeding \$2,000 in prior year

⁶ Electronic filing is available through COFIM or municipalites' portals (except for Canovanas and Mayaguez)

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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 supports our commitment to excellence and professionalism.

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