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TAX CALENDAR

January 2024

www.vgmmcpa.com

A PUBLICATION FROM THE TAX DIVISION

January 2024



S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

January 10

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

January 16

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

Quarterly Chauffeurs' Social Security (Form TSCH-1)

Payment second installment Municipal License Tax for fiscal year 2023-2024

¹ Electronic filing through SURI.

² Electronic filing through EFTPS.

January 2024

January 16 (Cont.)

2023 P.R. and U.S. Individual Estimated Income Tax – 4th installment payment (Form 480.E-1¹ and 1040-ES, respectively)

2022 Exempt Corporation Annual Report – for calendar year decrees with 30 days after Income Tax Return extended due date filing requirement ³

2022 Exempt Individual Annual Report – Decrees under previous acts due 30 days after Income Tax Return extended due date filing requirement ³

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

- FY ending 01/31/24 4th installment.
- FY ending 04/30/24 3rd installment.
- FY ending 07/31/24 2nd installment.
- FY ending 09/30/24 1st installment.

January 22

State ^{1,4} and Municipal ⁵ SUT and Tax on Imports Monthly Returns and Payment (Form AS 2915.1)

Payment of second installment for fiscal year 2023-2024 for Workmen's Compensation Insurance Premium

January 31

Employer's withholding statement for calendar year 2023 (Form 499-2/W-2PR) ¹

Transmittal of withholding statements annual reconciliation for FICA tax withheld (Form W-3PR)

Annual reconciliation statement of income tax withheld for calendar year 2023 (Form 499 R-3) ¹

Employer's quarterly return of income tax withheld for the quarter ended December 31, 2023 (Form 499 R-1B) ¹

P.R. Gift informative return for the calendar year 2023 (filed by the donor) (Form SC 2788-B) ^{1,6}

Employer's annual federal unemployment (FUTA) tax return for calendar year 2023

³ Electronic filing through <https://incentives.ddec.pr.gov/>.

⁴ 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.

⁵ Electronic filing is available through COFIM or municipalities' portals.

⁶ A 3 month automatic extension is available; 6 months automatic extension available if donor is outside of P.R.

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January 2024

January 31 (Cont.)

Federal unemployment (FUTA) quarterly tax payment for the year ended December 31, 2023 ²

Informative returns – mortgage interest (Form 480.7A) ¹

Informative returns – automobile lease payments (Form 480.7D) ¹

Summary of informative returns Forms 480.7A and 480.7D (Form 480.5) ¹

Employer's quarterly federal (FICA) tax return and payment for the quarter ended December 31, 2023 ²

PR Unemployment Insurance and Disability Benefits quarterly return (Form PR-UI-10 & Form PR-UI-10A) ⁶

Quarterly return of tax withheld on payments – services rendered for the quarter ended December 31, 2023 (Form 480.6SP-1) ¹

⁶ Electronic filing through DTRH portal.

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. Over 45 years of experience in public accounting supports our commitment to excellence and professionalism.

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