

TAX EVENTS

NEWSLETTER WITH MONTHLY DUE DATES FOR FILING TAX RETURNS AND REPORTING TAX INFORMATION FOR INDIVIDUALS AND BUSINESSES.

FEBRUARY 2019

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				31 	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 		



January 31

PR Gift Tax Informative Return for gifts made during calendar year 2018 in excess of the \$10,000 annual exclusion per donee (Form SC 2788 B), but see below for recently enacted administrative extension until February 28th. (Electronic filing through SURI online site.)*

Last day to furnish to each employee Copies B and C of the Withholding Statement (W-2 PR) and to file Copy A together with Annual Reconciliation Statement (499R-3), but see below for recently enacted administrative extension until February 28th. (Electronic filing through SURI online site.)*

Annual Informative Return to report Mortgage Interest (Form 480.7A), but see below for recently enacted administrative extension until February 28th. (Electronic filing through SURI online site.)*

Debt discharge informative return (Included in Forms 480.6A and/or 480.6G), but see below for recently enacted administrative extension until February 28th (Electronic filing through SURI online site.)*

Last day to send a sales tax Annual Notification to all Puerto Rico buyers that acquired tangible taxable property during the year 2018 from a Non-withholding agent, but see below for recently enacted administrative extension until July 1, 2019.**

February 11

Use Tax on Imports Monthly Returns (Form SC 2915.1 D) for the month of January (Electronic filing through SURI online site).

Monthly Excise Tax Return and payment (Form SC 2225) (Electronic filing through SURI online site).*

February 15

Deposit of 10% or 6% (revised rates pursuant to recently approved PR Income Tax Reform) of income tax withheld from payments made during January for services rendered (Payment Voucher 480.9A) (Electronic filing through SURI online site).***

FICA monthly depositors, for the month of January (Form 941) (Electronic filing through EFTPS online site).

Income Tax Withholding Deposit, monthly depositors, for the month of January (Form 499 R-1B) (Electronic filing through SURI online site).*

Bi-monthly Sales and Use Tax Estimated Payments for those who are regarded as a Large Taxpayer pursuant to PR IRC Section 1010.01(a)(35); and whose average monthly SUT deposited during the previous calendar year exceeded \$2,000. (Electronic filing through SURI online site).

Deposit of 4% monthly excise tax on foreign entities (Form 480.36).

Deposit tax withheld at source on dividends, partnership profit distributions, interests and 10% penalty on IRA during the month of January (Form 480.9). (Electronic filing through SURI online site).*

Deposit of 29% tax withheld at source on payments to foreign persons in excess of \$200 during the month of January (Form 480.31). (Electronic filing through SURI online site).*

2017 PR Informative Income Tax Return for Entities (Form 480.20(EC)) with year ended November 30, 2018.

Request of 6-month extension to file 2017 PR Informative Income Tax Return for Pass-Through Entities with fiscal year ended November 30, 2018 (Form SC 2644).

2017 PR Corporation Income Tax Return (Form 480.20) and Exempt Business Income Tax Return (Form 480.30(II)) for the year ended October 31, 2018.

Request of 6-month extension to file 2017 PR Corporation Income Tax Return and Exempt Business Income Tax Return for Entities with fiscal year ended October 31, 2018 (Form SC 2644).

Payment of third installment of estimated 2018 Personal Property Tax. (Electronic filing through www.crimpr.net online site).

Deposit of Estimated Income Tax by Corporations and Pass-through entities, Partnerships, Special Partnerships and Corporations of Individuals (voucher 480.E-1):

Fiscal year	Installment
February 28, 2019	4th Installment
May 31, 2019	3rd Installment
August 31, 2019	2nd Installment
October 31, 2019	1st Installment

February 20

Sales and Use Tax Monthly Return (Form SC 2915) for the month of January (Electronic filing through SURI online site).

Sales and Use Tax Monthly Municipal Return for the month of January (Electronic filing through SURI online site).

February 28

Affirmative Declaration of Transactional Accounts for applicable requests or extensions of credits approved by the financial business during the month of January.****

Supplemental Schedules required pursuant to Act 163 of 2014 for corporations with year ended on March 31, 2018 (with six-month extension, pursuant to Administrative Determination 18-07).

Supplemental Schedules required pursuant to Act 163 of 2014 for corporations with year ended on September 30, 2018, if Income Tax Return was filed in January.

Supplemental Schedules required pursuant to Act 163 of 2014 for Pass-Through Entities with fiscal year ended on April 31, 2018 (with six-month extension, pursuant to Administrative Determination 18-07).

Supplemental Schedules required pursuant to Act 163 of 2014 for Pass-Through Entities with fiscal year ended on October 31, 2018, if Income Tax Return was filed in January.

Bi-monthly Sales and Use Tax Estimated Payments for those who are regarded as a Large Taxpayers pursuant to PR IRC Section 1010.01(a)(35); and whose average monthly SUT deposited during the previous calendar year exceeded \$2,000 (Electronic filing through SURI online site).

Last day to file Annual Informative Returns of income not subject to withholding including debt discharge (480.6A); income subject to withholding (480.6B); exempt income and exempt income subject to alternate basic tax including debt discharge (480.6D); informative return individual retirement account (480.7), informative return educational contribution account (480.7B) and informative return retirement plans and annuities (480.7C) (only when reporting distributions), and Summary of the Informative Returns (480.5). (**NEW:** Electronic filing through SURI online site.)

Last day to file Annual Reconciliation Statement of income subject to withholding (480.6B.1). (**NEW:** Electronic filing through SURI online site.)

Last day to file transmittal of withholdings statement form of wages and tax statements, "Annual Reconciliation of FICA Tax Withheld" (Form W-3PR). (Electronic filing through www.SSA.gov/BSO online site.)

Last day to file report to the IRS Miscellaneous Income paid to US resident (Form 1099 – Misc.). (Electronic filing through www.efile4biz.com online site.)

PR Gift Tax Informative Return for gifts made during calendar year 2018 in excess of the \$10,000 annual exclusion per donee (Form SC 2788 B) pursuant to Informative Bulletin 19-02. (Electronic filing through SURI online site.)*

Last day to furnish to each employee Copies B and C of the Withholding Statement (W-2 PR) and to file Copy A together with Annual Reconciliation Statement (499R-3) pursuant to Informative Bulletin 19-02. (Electronic filing through SURI online site.)*

Annual Informative Return to report Mortgage Interest (Form 480.7A) pursuant to Informative Bulletin 19-02. (Electronic filing through SURI online site.)*

Debt discharge informative return (Included in Forms 480.6A and/or 480.6G) pursuant to Informative Bulletin 19-02. (Electronic filing through SURI online site.)*

IMPORTANT INFORMATION

*Pursuant to temporary additional extension outlined in Informative Bulletin 19-02, last day to file all transactions included in Phase 2 of transition into SURI without interest and penalties that would have been due between December 10, 2018 and February 28, 2019, such as (i) withholding at source, (ii) gift and estate returns (iii) excise tax, alcohol tax, and license rights.

** Pursuant to Informative Bulletin 19-03, the last day to send the Annual Notification to buyers of a no-withholding agent has been extended from January 31, 2018 until July 1, 2019.

***Pursuant to Informative Bulletin 18-24, Act 257-2018 amends Section 1062.03 of the Internal Revenue Code of Puerto Rico to increase the income tax withholding from 7% to 10% and from 3% to 6%. Also, the new threshold to start the income tax withholding is payments in excess \$500 within a calendar year. This amendment is effective January 1, 2019.

****Pursuant to the 2018 Tax Reform to the Puerto Rico Tax Code, the threshold for the Affirmative Declaration of Transactional Account changed from \$250,000 to \$100,000 for vehicle loans or leases and from \$500,000 to \$200,000 for mortgage loans, for each credit application or extension.

The material discussed in this publication is meant to provide general information only and should not be acted upon without first obtaining professional advice tailored to your particular needs. This publication has been carefully prepared, but it has been written in general terms and should be seen as broad guidance only. The publication cannot be relied upon to cover specific situations and you should not act, or refrain from acting, upon the information contained herein without obtaining specific professional advice.

Contact any of our Tax Shareholders: Gabriel Hernández gaby@bdo.com.pr or Patricia Wangen patricia@bdo.com.pr, to discuss these matters in the context of your particular circumstances. Neither the BDO network, nor the BDO Member Firms or their partners, employees nor agents accept or assume any liability or duty of care for any loss arising from any action taken or not taken by anyone in reliance on the information in this publication or for any decision based on it.

BDO Puerto Rico, PSC, a Puerto Rico Professional Services Corporation, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Tel. (787)754-3999 • Fax (787)754-4493 • 1302 Ponce León Avenue Suite 101, San Juan, PR 00907 • www.bdopr.com

