

TAX EVENTS

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

OCTOBER 2020

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				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 



October 12

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

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

October 15

Deposit of 10% or 6% of income tax withheld from payments made during September for services rendered (Payment Voucher 480.9A) (Electronic filing through SURI online site).

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

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

Chauffeurs Social Security 4th quarter payment (Form TSCH-1).

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

Deposit of PR Estimated Income Tax by Corporations (except years ending April 30th and June 30th 2021) and Pass-through entities, Partnerships, Special Partnerships and Corporations of Individuals (electronic remittance through SURI online site)*:

Fiscal year	Installment
October 31, 2020	4th Installment
January 31, 2021	3rd Installment
April 30, 2021	2nd Installment
June 30, 2021	1st Installment

Deposit of 1st Installment Estimated Income Tax for corporations with fiscal year ending June 30th (electronic filing through SURI online site). **NEW DUE DATE** March 15th and/or June 15th, 2021.*

Deposit of 2nd Installment Estimated Income Tax for corporations with fiscal year ending April 30th, 2021 (electronic filing through SURI online site). **NEW DUE DATE** January 15th and/or April 15th, 2021.*

Deposit tax withheld at source on dividends, partnership profit distributions, interests and 10% penalty on IRA during the month of September (Form 480.9).

US Individual Income Tax Return (Form 1040 and 1040PR) for calendar year 2019; only for those who timely requested an Automatic Extension of Time (Form 4868).

US Corporate Income Tax Return (Form 1120) for calendar year 2019; only for those who timely requested an Automatic Extension of Time (Form 7004).

PR Individual Income Tax Return electronic filing (Form 482.0) for calendar year 2019; only for those who timely requested an Automatic Extension of Time (6 months) (Form SC 2644). **NEW DUE DATE** January 15th, 2021 for those that filed the extension by July 15th, 2020.

Deposit second installment for individuals eligible for the two-installment payment plan for 2019 tax responsibility. **NEW DUE DATE** January 15th, 2021

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 an Automatic Extension of Time (6 months) (Form SC 2644). **NEW DUE DATE** January 15th, 2021 for those that filed extension by July 15th, 2020.

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 an Automatic Extension of Time (6 months) (Form SC 2644). **NEW DUE DATE** January 15th, 2021 for those that filed the extension by July 15th, 2020.

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 an Automatic Extension of Time (6 months) (Form SC 2644). **NEW DUE DATE** January 15th, 2021 for those that filed the extension by July 15th, 2020.

PR Informative Income Tax Return for Flow Through Entities (Form 480.20(EC)) with year ended July 31, 2020.

PR Corporation income tax return (Form 480.20) for the year ended June 30, 2020.

Income Tax Returns for Exempt Businesses (Form 480.30(II) series), Non-for-Profit Organizations (Form 480.70 (OE)), and Insurance Companies (Form 480.4 series) for the year ended June 30, 2020. **NEW DUE DATE** December 15th, 2020.**

Annual Return of Employee Benefit Plan with 2 ½ months extension (Form 5500).

Exempt Annual Report to be filed with OEI (electronic filing through website) – Pass-Through Entities (Partnership, Special Partnership and Corporation of Individuals); only for those who timely requested an Automatic Extension of Time (6 months). **NEW DUE DATE** November 15th, 2020.**

2019-2020 Municipal License Tax Declaration (Form OCAM PA01); only for those who timely requested a 6-month extension. **NEW DUE DATE** January 22nd, 2021 for those that filed the extension by July 22nd, 2020.

October 20

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

Sales and Use Tax Monthly Municipal Return for the month of September (depending on the municipality, electronic filing through Municipal Financing Corporation "COFIM" www.cofim.pr.gov; electronic filing through independent/separate municipality platforms; or paper filing).

October 31

2019 Corporate Annual Report filed with the Puerto Rico Department of State (electronic filing) with timely filed and paid extension as per revised COVID- and now storm-related deadline relief (Administrative Order 2020-8).

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

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).

Employer's Quarterly return of income Tax Withheld for the quarter ended September 30th (Form 499 R-1B).

P.R. Unemployment and Disability Contribution Report (Forms PR UI-10, PR UI- 10A, PR-SD-10, and PR-SD-10A).

FICA Quarterly Tax Return for the Quarter ended September 30th (Form 941-PR).

Quarterly Return of Tax Withheld on Payments for Services Rendered for the quarter ended September 30th. (Electronic filing through SURI online site and Form 480.6SP-1.)

Supplemental Schedules required pursuant to Act 163 of 2014 for applicable entities which were required to file their PR income tax return by September 15th, 2020 and, if eligible to do so, did not file a request for extension by such deadline.

IMPORTANT

*Pursuant to Administrative Determination 20-10, the first and second estimated tax installments for the year 2020 may be remitted with the third and fourth installments without incurring penalties in response to the COVID-19 pandemic.

** Change in deadline brought forth by Act 40 of April 16, 2020, amending income tax return deadline for certain types of taxpayers, among other amendments.

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Contact any of our Tax Shareholders: Gabriel Hernández gaby@bdo.com.pr, Patricia Wangen patricia@bdo.com.pr or Dialy M Otero dotoero@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.

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

