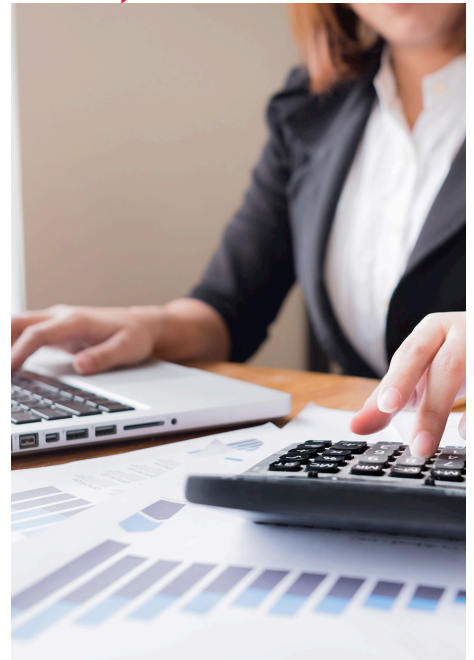


TAX EVENTS

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

MAY 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 						



May 11

Use Tax on Imports Monthly Returns (Form SC 2915.1 D) for the month of **March** (previously due April 10th, 2020).*

Use Tax on Imports Monthly Returns (Form SC 2915.1 D) for the month of April. **NEW DUE DATE, June 10th, 2020.** *

Monthly Excise Tax Return and payment (Form SC 2225).

May 15

Last day to electronically file through SURI online site the following forms (originally due February 28th and moved several occasions):

- Annual Informative Returns of income not subject to withholding including debt discharge (Form 480.6A).*

- Income subject to withholding (Form 480.6B).*
- Annual Reconciliation Statement of income subject to withholding (Form 480.6B.1).*
- Exempt income and exempt income subject to alternate basic tax including debt discharge (Form 480.6D).*
- Informative return transactions made by electronic means (Form 480.6G) **(NEW)**.*
- Informative return services rendered (Form 480.6SP) **(NEW)**.*
- Annual Reconciliation Statement of services rendered (Form 480.6SP.2) **(NEW)**.*
- Informative return individual retirement account (Form 480.7).*
- Informative return educational contribution account (Form 480.7B).*
- Annual Reconciliation Statement of individual retirement account and educational contribution account (Form 480.7B.1).*
- Informative return retirement plans and annuities (Form 480.7C) (only when reporting distributions).*
- Informative return advertising, insurance premiums, telecommunication, internet access and cable or satellite television services (Form 480.7E) **(NEW)**.*
- Summary of the Informative Returns (Form 480.5).*

Deposit of 10% or 6% of income tax withheld from payments made during April for services rendered (Payment Voucher 480.9A). **NEW DUE DATE, July 15th, 2020.** *

2019 Corporate Annual Report and LLC Annual Fee filed with the Puerto Rico Department of State (electronic filing); or request for Extension of Time (60 days) to file Corporate Annual Report. This request must be made electronically and must include the payment for the filing fee (previously moved to May 15th, 2020 from original April 15th deadline). **NEW DUE DATE, July 15th, 2020.** **

PR Corporation Taxable, Incentives, Non for Profit & Non-grantor Trust, Income Tax Returns for year ended January 31, 2020; or request for Automatic 6 months Extension to file income tax return (filed electronically via SURI online system). **NEW DUE DATE, July 15th, 2020.** *

PR Informative Income Tax Return for Entities (480.20(EC)) with year ended February 28, 2020; or request for Automatic 6 months Extension to file income tax return (filed electronically via SURI online system). **NEW DUE DATE, July 15th, 2020.** *

Chauffeurs Social Security 1st quarter payment (Form TSCH-1) (previously due April 15th, 2020) ***

FICA monthly depositors, for the month of April (Form 941) (Electronic filing through EFTPS 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 for the month of May. **NEW DUE DATE, June 22nd, 2020.** *****

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 April (Form 480.31). **NEW DUE DATE, July 15th, 2020.** *

Deposit tax withheld at source on dividends, partnership profit distributions, interests and 10% penalty on IRA during the month of April (Form 480.9). **NEW DUE DATE, July 15th, 2020.** *

Exempt Annual Report to be filed with OEI (electronic filing through website) – Incentive Corporations and Individual Investors – calendar year 2019 or request of extension to file the exempt annual report if income tax return was duly extended from applicable April deadline. **NEW DUE DATE, August 15th, 2020.**

2019 PR Personal Property Tax Return and Last estimated installment payment (Form AS 29-I). **NEW DUE DATE, August 1st, 2020.** *****

Deposit of Estimated Income Tax by Corporations (except year ended January 31, 2021) and Pass-through entities, Partnerships, Special Partnerships and Corporations of Individuals (Electronic filing through SURI online site) **NEW DUE DATE, July 15th, 2020.** *:

Fiscal year	Installment
May 31, 2020	4th Installment
August 31, 2020	3rd Installment
November 30, 2020	2nd Installment
January 31, 2020	1st Installment

Deposit of Estimated Income Tax by Corporations with fiscal year ended January 31, 2021 (Electronic filing through SURI online site)– First installment. **NEW DUE DATE**, by November 15th, 2020 and/or by January 15, 2021. *****

May 20

Sales and Use Tax Monthly Return (Form SC 2915) for the month of **March** (previously due April 20th, 2020). *

Sales and Use Tax Monthly Return (Form SC 2915) for the month of April. **NEW DUE DATE, June 22nd, 2020.** *

Sales and Use Tax Monthly Municipal Return for the month of April, but taxpayers may need to confirm with the municipalities if they approved additional time.

May 31

Affirmative Declaration of Transactional Accounts for applicable requests or extensions of credits approved by the financial business during the month of April. **NEW DUE DATE, July 31st, 2020.**

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 for the month of May. **NEW DUE DATE, June 20th, 2020.** *****

Supplemental Schedules required pursuant to Act 163 of 2014 for corporations with year ended on June 30, 2019. **NEW DUE DATE, July 31st, 2020.** *

Supplemental Schedules required pursuant to Act 163 of 2014 for corporations with year ended on December 31, 2019, if income tax return was filed in April. **NEW DUE DATE, July 31st, 2020.** *

Supplemental Schedules required pursuant to Act 163 of 2014 for Pass-Through Entities with fiscal year ended on July 31, 2019. **NEW DUE DATE, July 31st, 2020.** *

Supplemental Schedules required pursuant to Act 163 of 2014 for Pass-Through Entities with year ended on January 31, 2020, if Income Tax Return was filed in April. **NEW DUE DATE, July 31st, 2020.** *

IMPORTANT

* Pursuant to Administrative Determination 20-09 (DA 20-09) and Administrative Determination 20-10, some due dates have been moved due to Puerto Rico's Governor Executive Order 2020-020 in response to the COVID-19 pandemic.

** Pursuant to Administrative Order 2020-02 (OA 2020-02), the new due date for 2019 Corporate Annual Report and LLC Annual Fee is July 15th, 2020 in response to the COVID-19 pandemic. OA 2020-02 repeal the OA 2020-01 which originally moved the deadline to May 15th, 2020.

*** Pursuant to Memorandum 2020-004, the new due date for Chauffeurs Social Security 1st quarter is May 15th, 2020 in response to the COVID-19 pandemic. Original due was April 15th, 2020.

**** Pursuant to CARES Act the IRS allows qualified employers to defer the deposit and payment of the employer's share of Social Security taxes and self-employed individuals tax through December 31, 2020.

***** Pursuant to DA 20-09, the Puerto Rico Department of Treasury will not impose penalties on the Bi-monthly Sales and Use Tax Estimated Payments if the total amount is paid in full with the Sales and Use Tax Monthly Return in response to the COVID-19 pandemic.

***** Pursuant to Administrative Order 2020-03, the new due date for 2019 Property Tax Returns is August 1st, 2020 in response to the COVID-19 pandemic. Original due was May 15th, 2020.

***** 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.

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