

April 28, 2015

## Tax Exemption Update

*Department of Economic Development and Commerce Announces Upcoming Launch of Online Platform for the Submittal and Management of Tax Incentives Applications and Annual Reports*

Last Friday, April 24th, the Department of Economic Development and Commerce (“DEDC”) issued an official communication directed to applicants, grantees and representatives of applicants and grantees of tax exemption grants under Act 20-2012 (“Act 20”), Act 22-2012 (“Act 22”), Act 73-2008 (“Act 73”) and Act 83-2010 (“Act 83”) (collectively, the “Acts”), to announce the upcoming launch of an online platform that will allow businesses and individuals to create and manage applications under the Acts, track the status of such applications, communicate with DEDC and the Office of Industrial Tax Exemption (“OITE”) and comply with the annual report filing requirement under the Acts (the “Platform”). It is expected for the Platform to eventually allow the filing of applications and annual reports under other tax incentives laws.

As part of the implementation of the Platform, OITE will not impose penalties in connection with the annual report for the last taxable year on any company that had an obligation under Act 20, Act 73 or Act 83 to file an annual report before the launching of the Platform. A 30-day grace period, starting on the date the Platform is officially launched, will be granted to such businesses. The same grace period will be granted to all Act 22 grantees to file the annual report required under Act 22 for calendar year 2014.

**No annual reports required by any of the Acts will be accepted by mail or in person after April 22, 2015.** The filing of such annual reports must be made through the Platform within the grace periods described above.

The official launching of the Platform and the date it will be available to all users will be announced within the next weeks. After such launching, **individuals and businesses will be required to file applications and annual reports using the Platform.**

This communication is for information purposes only and does not constitute legal advice. This communication may be based on authorities that are subject to change and is not a substitute for professional advice or services. You should consult a qualified professional advisor before taking any action based on the information herein. This communication does not create an attorney-client relationship between Reichard & Escalera and the recipient.

[Unsubscribe.](#)



For more information on this Legal Update, please contact:

**Carlos E. Serrano**  
[cserrano@reichardescalera.com](mailto:cserrano@reichardescalera.com)  
787.777.8815

**Alba I. Joubert Pereira**  
[ajoubert@reichardescalera.com](mailto:ajoubert@reichardescalera.com)  
787.777.8825

**Bibiana A. Cruz**  
[bcruz@reichardescalera.com](mailto:bcruz@reichardescalera.com)  
787.777.8813