

May 27, 2015

Tax Exemption Update

Department of Economic Development and Commerce Announces Extension of Grace Period for Annual Report Compliance

Further to our Tax Exemption Updates from [April 28, 2015](#) and [April 30, 2015](#), on May 20, 2015, the Department of Economic Development and Commerce (“DEDC”) announced the **extension of the grace period to file annual reports** required under Act 20-2012, Act 22-2012, Act 73-2008 and Act 83-2010 (collectively, the “Acts”) **until June 15, 2015**.

If the date for filing the Puerto Rico income tax return for taxable year 2014 has been extended for a grantee under any of the Acts, such grantee will have 30 days from said extended date to file the annual report for taxable year 2014. In such cases, grantees must notify the Office of Industrial Tax Exemption of their extended Puerto Rico income tax return filing due date no later than **June 15, 2015**.

You can access official communications related to the Platform [here](#) and detailed instructions for using the Platform [here](#).



For more information on this Legal Update, please contact:

Carlos E. Serrano

cserrano@reichardescalera.com
787.777.8815

Alba I. Joubert Pereira

ajoubert@reichardescalera.com
787.777.8825

Bibiana A. Cruz

bcruz@reichardescalera.com
787.777.8813

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