

April 12, 2017

Tax Update

Treasury Issues Guidance on the Certificate of Compliance Required Under Act 187-2015

On April 10, 2017, the Puerto Rico Treasury Department issued Internal Revenue Informative Bulletin No. 17-07 (“IR IB 17-07”), to clarify that beneficiaries of incentives acts, with incentives or benefits granted for taxable years ended December 31, 2016, may file their income tax returns for taxable year 2016 without having to accompany the Certificate of Compliance required pursuant to Act 187-2015, known as the “Interagency Validation Portal for the Issuance of Puerto Rico Economic Development Incentives Act” (“Act”).

IR IB 17-07 further provides that, despite the fact that the Certificate of Compliance does not have to be included with the corresponding income tax return, taxpayers must comply with all other requirements established in the applicable incentives acts and with the provisions of the Act.

You may access IR IB 17-07 (in Spanish) [here](#).

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