

February 5, 2021

Tax Update

Revised Filing Fees for Applications Filed under the Puerto Rico Incentives Code

On January 28, 2021, the Office of Incentives for Businesses in Puerto Rico (“OI”) published Informative Bulletin No. 2021-001 (“BI 21-01”) establishing revised filing fees for applications to be filed under the Puerto Rico Incentives Code (“Code”). Pursuant to Article 6020.01(b)(3)-1 of the regulations issued under the Code (“Incentives Regulations”), filings made on or before January 19, 2021 shall be subject to the filing fees in place before the effectiveness of the Incentives Regulations.

Beginning on January 20, 2021, applications filed through the OI’s Single Business Portal, or through the previous platform at oeci.pr.gov, shall be subject to the revised filing fees detailed below. Applications filed after January 19, 2021, for which the full amount of the revised filing fee and service fee are not included, will be subject to payment rectification for the application to be deemed duly filed.

The following table includes some of the revised filing fees. The service fee for all transactions continues to be \$5.00.

Application or Transaction Type	Filing Fee
Individual Investors and Hard to Recruit Professionals	\$5,000.00
Medical Professionals	\$3,000.00
Export Services, Export Commerce, and Qualified Promoter Services	\$1,000.00
International Financial Entities, International Insurers and Holding Companies, and Segregated Asset Plans	\$5,000.00
Tourism Business	\$1,000.00
Manufacturing Business and Property Devoted to Industrial Development	\$1,000.00
Green Energy, Infrastructure Development, and Property Devoted to Green Energy	\$1,000.00
Bona fide Farmer	\$100.00
Film Projects and Creative Industries	\$1,000.00
Entrepreneurial Activities	\$100.00
Public Carriers (Air and Maritime Transport, and Cruise Industry)	\$5,000.00
Tax Credits (Tourism, Manufacturing, Research & Development, Investment, and Creative Industries Tax Credits)	\$500.00
Economic Development Funds	\$100.00



For more information on this Legal Update, please contact:

Carlos E. Serrano

cserrano@reichardescalera.com

787.777.8815

787.406.5257

Alba I. Joubert Pereira

ajoubert@reichardescalera.com

787.777.8825

787.432.8356

Ernesto J. Zayas García

ezayas@reichardescalera.com

787.777.8813

787.354.4757

Film and Creative Industries Funds	\$500.00
Opportunity Zones Projects	\$5,000.00
Grant Extensions and Renegotiations	\$1,000.00
Grant Conversions	\$500.00
Annual Reports for Exempt Entities	\$500.00
Annual Reports for Individual Investors	\$5,000.00
Unconditional Acceptance of Grant or Order of Amendment	\$100.00
Amendment to Grant	\$750.00
Notification of Transfers of Grant, Shares or Stock, Assets, or Interests	\$750.00
Supplement to Applications (not entailing substantial modifications to the original application)	\$100.00
Supplement to Applications (including substantial modifications to the original application)	\$300.00
Grant Compliance Certification	\$300.00
Grant or Application Status Certification	\$100.00

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.](#)