

November 15, 2016

Tax Update

Treasury issues Further Guidance on the Implementation of SURI

On November 7, 2016, the Puerto Rico Treasury Department (“Treasury”) issued Internal Revenue Circular Letter No. 16-15 (“IR CL 16-15”) to clarify certain matters in connection with the implementation of Treasury’s Unified Internal Revenue System (“SURI” for its Spanish acronym).

Transactions through SURI

Merchants’ Registry

As part of the transition to SURI, all merchants must update their Merchant’s Registration Certificates (“MRC”). The new MRCs will be issued through SURI. Likewise, any changes or amendments to the MRC, including additions or cessation of locations, must be informed through SURI.

Treasury Form SC2914, through which merchants filed applications related to changes to their Merchant’s Registry, has been discontinued.

Certificates of Debt and of Filing of Sales and Use Tax Returns

Until Treasury determines otherwise, the certificates of debt and of filing of sales and use tax (“SUT”) returns (“Certificates”) must be requested in person. For the Certificates to be valid, they must be signed by a person authorized by Treasury and stamped with Treasury’s official seal.

Manufacturing Plants Exemption Certificate, Reseller Certificate and Municipal SUT Exemption Certificate and Eligible Reseller Certificate

The Manufacturing Plants Exemption Certificate, the Reseller Certificate and Municipal SUT Exemption Certificate and the Eligible Reseller Certificate must be requested through SURI.

With respect to the Reseller Certificate and Municipal SUT Exemption Certificates, which effectiveness Treasury had indefinitely extended (i.e. those having an expiration date subsequent to December 31, 2015), they will expire on December 31, 2016. Said certificates may be currently renewed through SURI.

Importer’s Bond

Any new request or renewal of the bond to extend the payment of the SUT on imported taxable items must be submitted through SURI.



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Requests of Credits and/or Refunds

Requests of credits and/or refunds for taxes paid in the acquisition or importation of taxable items for resale, and any other credit claim, must be made through SURI.

Integration of SUT Accounts

Prior to the launch of SURI, there were separate accounts to record the payments, filing of returns and other transactions related to the import of property, the special 4% SUT applicable to designated professional services and services rendered between merchants, and qualified contracts. All these accounts have been consolidated into a single SUT account after the implementation of SURI on October 31, 2016.

The provisions of IR CL 16-15 are effective immediately.

You may access IR CL 16-15 (in Spanish) [here](#).

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