

October 28, 2021

Tax Update

New Sales and Use Tax and Tax on Imports Monthly Return

The Puerto Rico Treasury Department (“Treasury”) has issued Internal Revenue Informative Bulletin No. [21-08](#) notifying merchants that the Tax on Imports Monthly Return, Form AS 2915.1D (“Imports Return”), and the Sales and Use Tax Monthly Return, Form AS 2915.1 (“SUT Return”), have been consolidated into a new Sales and Use Tax and Tax on Imports Monthly Return, Form [AS 2915.1](#) (“New SUT Monthly Return”). The New Monthly SUT Return for the month of October 2021 is due on Monday, November 22, 2021.

Section 4041.02(b) of the Puerto Rico Internal Revenue Code of 2011 (“Code”), as amended by Act No. 173-2020, establishes that the Imports Return shall be filed on the 20th day of the month following the month in which the transaction subject to the tax takes place. The SUT Return is due on the same date. Accordingly, merchants now shall only have to file the New Monthly SUT Return through the Unified Internal Revenue System (“SURI,” for its Spanish acronym), instead of filing both the Imports Return and the SUT Return.

Merchants must restore the portion of the bond being used in the Declarations of Imports, Form AS 2970.1, filed during the corresponding period to complete the filing process of the New SUT Monthly Return. Any additional payment reflected in the New SUT Monthly Return which is not related to the restitution of the bond must be paid through SURI after its filing. Additionally, merchants claiming credits under Code Sections 4050.02 and 4050.03 for sales of merchant’s property or for bad debts in the New Monthly SUT Return, are urged to maintain supporting evidence in their records, since Treasury may request it as a condition to the granting of such credits.

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

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