



AVISO CONTRIBUTIVO



New Quarterly Return of Tax Withheld on Payments for Services Rendered

Form 480.6 SP-1 Quarterly Return of Tax Withheld on Payments for Services Rendered

One of the changes of the Tax Reform that were approved in Law 257 of 2018 was the obligation to file a quarterly return to report the tax withheld on payments for services rendered during each quarter of the year. This quarterly return can only be submitted electronically through the Internal Revenue Integrated System (SURI). The due dates are no later than the last day of the month following the close of each one of the quarters ended, as follows:

QUARTER	DUE DATE
1st — March 31, 2019	April 30, 2019
2nd — June 30, 2019	July 31, 2019
3rd — September 30, 2019	October 31, 2019
4th — December 31, 2019	January 31, 2020

Effective Date

On April 4, 2019, the Department of the Treasury issued Internal Revenue Circular Letter No. 19-10 (CCRI 19-10) to establish the filing requirements and postpone the

effective date for filing 2019 first and second quarterly returns on or before **July 31, 2019**.

Retention Deposits of 10% and Minimum Quantity Rule

Every withholding agent who is required to make the 10% withholding, must deposit it no later than the 15th of the month following the close of the month in which the withholding was made. These deposits can only be made electronically through SURI. In addition, to simplify the process for the deposits, the Treasury establish the **Minimum Quantity Rule** for withholding agents who made withholdings less than \$2,500 in the quarter. In this cases, the quarterly return with the withholding payment must be filed in the corresponding due date of each quarter.

The electronic procedure for the preparation and filing of Form 480.6 SP-1 and the 10% withholding deposits in SURI are set forth in CCRI 19-10.

Any doubts or questions, please contact us.





LET US HELP YOU ACHIEVE FURTHER
BUSINESS SUCCESS

UHY DEL VALLE & NIEVES PSC

Postal Address:
P.O. Box 361863
San Juan Puerto Rico 00936-1863

Physical Address:
Quebrada Arenas Industrial &
Professional Park
Carr. #1 Km 25.0
San Juan Puerto Rico 00926

Phone 787-793-4650
Fax 787-749-8722
Website uhy-pr.com
Email r.delvalle@uhy-pr.com
c.nieves@uhy-pr.com

Contact Persons

CPA Rafael Del Valle Vega
CPA Carlos F. Nieves Vega

UHY Del Valle & Nieves PSC *the "Firm" is a member of Urbach Hacker Young International Limited, a UK company, and forms part of the international UHY network of legally independent accounting and consulting firms. UHY is the brand name for the UHY international network. The services described herein are provided by the Firm and not by UHY or any other member firm of UHY. Neither UHY nor any member of UHY has any liability for services provided by other members."© 2012 Name of Firm

It is important that you review all the changes mentioned above and the effective dates of the same, in order that your entity can comply with this legislation recently approved. The PR Treasury Department is continually issue Circular Letters, and Administrative Order to clarify some of the changes and the implementations of the provisions of this new act.

The information in this newsletter is for educational purposes only and is not a source of legal or tax guidance. Nor does it constitute an opinion or advice regarding these matters or to avoid to paid any type of tax.

