

March 1, 2012 www.mcvpr.com**TAX ALERT*****Groups of Related Entities Must Request Identification Number to File 2011 Income Tax Return***

On February 24, 2012, the Puerto Rico Treasury Department ("Treasury") issued informative bulletin 12-01 ("IB 12-01"). IB 12-01 notifies that every group of related entities is required to request an identification number, which must be included in the income tax return for taxable year 2011 and the returns for the taxable years thereafter. Controlled groups of corporations that obtained an identification number to comply with the provisions of the excise tax imposed by Act 154-2010 are not required to request such number.

IB 12-01 also informs members of a controlled group of corporations that Form SC 2652 should be filed to inform Treasury the distribution of the deduction of \$750,000 among the members of their controlled group of corporations for purposes of the surtax that is imposed on corporations.

A copy of IB 12-01 is available [here](#).

For further information on these matters, you may contact any of the attorneys listed below, all members of our Tax Practice Group:

Carlos E. Serrano	787-250-5698	ces@mcvpr.com
Roberto L. Cabañas	787-250-5611	rlc@mcvpr.com
Isis Carballo	787-250-5691	ici@mcvpr.com
Yamary González	787-250-5687	yg@mcvpr.com
Alba I. Joubert	787-250-5649	aj@mcvpr.com

The content of this McV Alert has been prepared for information purposes only. It is not intended as, and does not constitute, either legal advice or solicitation of any prospective client. An attorney-client relationship with McConnell Valdés LLC cannot be formed by reading or responding to this McV Alert. Such a relationship may be formed only by express agreement with McConnell Valdés LLC.