

January 30, 2012 www.mcvpr.com

CORPORATE ALERT

Grace Period for Filing Missing Annual Reports with the Puerto Rico Department of State

The Puerto Rico Department of State (the "State Department") has established a five-month grace period from January 27 through June 26, 2012, for all domestic and foreign corporations to file any and all annual reports that were due in prior years (other than 2011 which is due by April 15 of this year).

Any corporation that wants to take advantage of the grace period must do the filing [electronically](#) and pay a reduced late filing fee of \$300 per year in the case of a stock corporation and \$20 per year in the case of a non-profit corporation.

No paper filings will be allowed by the State Department for these purposes. Also, no documents have to be signed or uploaded to complete this process. Instead, the State Department's website will generate automatically a pro forma annual report per corporation for each applicable year.

If you have any questions or comments, or need assistance regarding this matter, please contact any of the following attorneys or paralegals:

Antonio Escudero-Viera	787-250-5625	aev@mcvpr.com
Samuel T. Céspedes Jr.	787-250-2610	scs@mcvpr.com
Iván G. Marrero	787-250-2606	igm@mcvpr.com
Ernesto N. Mayoral	787-250-2617	enm@mcvpr.com
Claudia Motta	787-250-2635	cmv@mcvpr.com
Omar J. Marrero	787-250-5696	ojm@mcvpr.com
Rosa M. Jiménez, Paralegal	787-759-9292	rmj@mcvpr.com
Luz R. Martínez, Paralegal	787-759-9292	lrn@mcvpr.com

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