

July 22, 2013 www.mcvpr.com**TAX ALERT*****Informative Return Filing Date to Notify Credits Extended***

On July 18, 2013, the Puerto Rico Treasury Department published [Administrative Determination No. 13-05](#) extending the due date for taxpayers to file the Informative Return required under the Puerto Rico Internal Revenue Code of 2011, as amended (the "2011 PR Code"). The extended date to file the Return, Form 480.71, is August 31, 2013.

As a result of the enactment of Act No. 40-2013 and its moratorium on certain tax credits, taxpayers are required to file an informative return, originally **on or before July 31, 2013** to inform of their holding of tax credits issued by June 30, 2013. Such information includes the credits subject to the moratorium, as well as other tax credits; such as, tourism investment tax credits and certain other credits under various tax incentives laws. A taxpayer will not be allowed to claim any credits that are not listed in this informative return.

For updates on this matter, you may contact any of the attorneys listed below, all members of our Tax Practice Group:

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