

## Deloitte Tax LLP Puerto Rico Tax Alert – March 2021 – Number 7

### EXTENDED DUE DATE FOR 2021-2022 VOLUME OF BUSINESS DECLARATION

The Puerto Rico Office of Management and Budget issued Circular Letter No. 008-2021 (CL 008-2021), to extend the due date to file the 2021-2022 Volume of Business Declaration from April 22, 2021 to May 24, 2021.

A five (5%) percent discount is available to taxpayers that pays the total amount due on/or before the May 24, 2021 deadline.

Interest and additions for failure to file the 2021-2022 Volume of Business Declaration are extended as follows.

2021 PERIOD	INTEREST
May 25 to June 23, 2021	5%
June 24 to July 23, 2021	10%
July 24 to August 22, 2021	15%
August 23 to September 21, 2021	20%
September 22 Forward	25%

Municipalities may grant up to six (6) month extension, November 24, 2021.

*\*It is unclear if the extension applies to Pass-Through Entities with an extended due date to file the Informative Income Tax Return up to April 15, 2021. Thus, we strongly suggest the filing of the Volume of Business Declaration on or before the April 22, 2021.*



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