

TAX ALERT!

REMINDER FOR NEW DUE DATE FOR FILING YOUR SALES & USE TAX RETURN

November 25, 2009

Dear clients:

When the Governor of Puerto Rico signed Act 7 of March 9, 2009, the Internal Revenue Code of 1994 suffered various amendments. One of the amendments was for the change of the due date for filing the monthly sales & use tax returns. The due date has been moved to the 10th of each month instead of the 20th as required prior to the Act.

Beginning in December 2009, the due date for filing the Sales & use tax return will be the 10th of each month. This means that the sales corresponding to the month ended in November 2009 will have to be filed by December 10, 2009.

It is important that you keep this in order to have the sales information available as soon as possible after the month's closing. Failure to timely file the returns along with the corresponding payments will result in penalties, interests and surcharges.

Here at RSM ROC & Company, we are prepared to assist you if you have any questions regarding the new due date or need support with the preparation of this return. If you would like more information regarding this matter, please contact your tax advisor at RSM ROC & Company.

RSM ROC & Company

San Roberto Street # 1000
Reparto Loyola
San Juan, PR 00922
PO Box 10528
San Juan, PR 00922-0528
Phone: 787-751-6164
Fax: 787-751-6865

taxesdepartment@rocpr.net