

May 12, 2005

**INTERNAL REVENUE CIRCULAR LETTER NO. 05-08**

**ATTENTION: AIR, SEA, AND LAND CARRIERS WITH LICENCE TO OPERATE IN PUERTO RICO**

**SUBJECT: PROCEDURES FOR CARRIERS THAT HAVE COMPANIES ENDORSED IN THEIR BOND**

In order to establish procedures and obtain quality and excellence services, we request to all Carriers that have companies importing cargo to Puerto Rico endorsed in their bond, to submit a Sworn Statement with the following information:

1. name of all the companies endorsed in the bond;
2. postal and physical address of the endorsed companies;
3. that under your bond and carrier license you are their Puerto Rico agent and for that reason you are endorsing such company; and
4. that the endorsed company does not have nor does business in Puerto Rico under the provided name or any other name.

The Sworn Statement must include a copy of the Carrier's Financial Statement showing the volume of business of the endorsed companies.

Furthermore, if the Carrier changes its address it must notify immediately the Excise Tax Bureau Director's Office in order to update our records.

The due date to submit the Sworn Statement is May 31, 2005. If the Sworn Statement is not submitted on time, the process to release the merchandise of the endorsed companies could be affected. Also, the endorsing Carrier will be subject to the

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corresponding penalties provided by the Puerto Rico Internal Revenue Code of 1994, as amended.

The provisions of this Internal Revenue Circular Letter will be effective immediately.

Cordially,

Juan C. Méndez Torres

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