



April 16, 2018

INTERNAL REVENUE INFORMATIVE BULLETIN NO. 18-09

ATTENTION: ENTITIES THAT HAVE ENTERED INTO A MUTUAL ASSISTANCE AGREEMENT TO REESTABLISH THE ELECTRIC SERVICE IN PUERTO RICO IN THE AFTERMATH OF HURRICANE MARÍA

SUBJECT: CLOSING AGREEMENTS RELATED TO THE TAX TREATMENT OF PAYMENTS MADE IN RELATION TO A MUTUAL ASSISTANCE AGREEMENT

On March 19, 2018, the Puerto Rico Treasury Department (“Department”) issued Administrative Determination No. 18-06 (“AD 18-06”) whereas the Department determined the tax treatment of certain payments made to and by Participating Companies that have entered into a Mutual Assistance Agreement (“Agreement”) with the Government of Puerto Rico in accordance to Executive Order 2017-73 of December 20, 2017 (“EO 2017-73”).

Pursuant to Part III.A of AD 18-06, in order for the tax treatment to be effective, the Participating Companies were required to file in the Department a closing agreement request within thirty (30) calendar days after the publication of AD 18-06 or after the formalization of the Agreement.

The purpose of this Informative Bulletin is to notify Participating Companies that the Department will postpone the original deadline established in Part III.A of AD 18-06 until May 31, 2018 or forty five (45) calendar days (instead of the 30 calendar days originally established in AD 18-06) after the formalization of the Agreement, whichever is later.

If the deadline falls on a weekend or holiday, the Participating Company shall file the closing agreement request no later than the next workday.

The provisions of this Informative Bulletin are effective immediately.

For additional information regarding the provisions of this Informative Bulletin, please call (787) 622-0123, option 8, or send an e-mail to: infosac@hacienda.pr.gov.

Cordially,

Francisco Parés Alicea
Assistant Secretary
Internal Revenue Area

