

Volume of Business Declaration Filing Deadline Postponed

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An McV Tax Alert

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On March 18, 2020, the Puerto Rico Office of Management and Budget issued Circular Letter No. 004-2020 (“CL 04-20”) providing that, because of the COVID-19 Emergency, the new deadline for filing the Volume of Business Declaration for the Fiscal Year 2020-21 will be **May 22, 2020**.

Any request for extension to file a Declaration must also be filed on or before May 22, 2020. CL 04-20 also indicates that any business that wishes to benefit from the 5% discount will have until May 22, 2020 to pay the total amount of the Municipal License Tax due and file the Declaration or the Extension Request.

If you have any questions regarding this important notification, please contact any of the attorneys listed below. Please note that all our attorneys are working remotely and can be reached by email or by phone. We will continue sending updates as events unfold.

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