

TAX ALERT
July 22, 2009

Informative return on tax credit ownership

On July 13, 2006, the Puerto Rico Treasury Department issued Administrative Determination 09-05 and [Form No. 480.71](#) to enable taxpayers to comply with the requirements of Section 1040M(d) of the Puerto Rico Internal Revenue Code of 1994, as amended (“Code”).

As amended by act No 37 of July 10, 2009 (see our [July 15, 2009 Tax Alert](#)), Section 1040M(d) of the Code requires that taxpayers file an informative return, on or before August 31, 2009, listing all tax credits held and issued under any of the following acts:

1. Act No. 70 of June 23, 1978, as amended;
2. Act No. 46 of January 28, 2000, as amended;
3. Act No. 98 of January 10, 2001, as amended;
4. Act No. 183 of December 27, 2001, as amended;
5. Act No. 197 of December 14, 2007, as amended;
6. Act No. 78 of September 10, 1993, as amended;
7. Act No. 140 of October 4, 2001, as amended;
8. Act No. 212 of August 29, 2002, as amended;
9. Act No. 362 of December 24, 1999, as amended;
10. Act No. 135 of December 2, 1997, as amended (section 5(b));
11. Act No. 109 of August 17, 2001, as amended (section 5A Act No. 135 of December 2, 1997, as amended);
12. Act No. 248 of August 10, 2008, as amended;
13. Act No. 178 of August 18, 2000, as amended;
14. Act No. 73 of May 28, 2008 (Sections 5 and 6); and
15. Code Sections 1040C, 1040D, 1040E and 1040F

Copies of AD 09-05 in [Spanish](#) and in [English](#) are available following the preceding links.

If you have any questions or comments, or wish additional information regarding the matters discussed herein, please contact any of the attorneys listed below, all members of our Tax Practice Group:

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