

December 12, 2010 www.mcvpr.com**TAX ALERT*****Puerto Rico Treasury Department Issues Proposed Act 154 Regulations***

As advanced by the Puerto Rico Secretary of the Treasury on November 30, 2010, regulations regarding the [Income Source Rule](#) and [Excise Tax](#) provisions of Act 154 of October 25, 2010 have been published. You can follow our links to the regulations and [Informative Bulletin No. 10-14](#). Also, see our McV Alerts of [October 25, 2010](#) and [November 10, 2010](#) on Act 154. The Puerto Rico Treasury Department intends for them to be in effect on January 1, 2011.

Comments to these regulations must be received by the Puerto Rico Treasury Department in English by 5 pm on December 20, 2010.

If you have any questions or would like our assistance to submit your comments, you may call any of the following members of our [Tax](#) and [Tax Exemption](#) groups:

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