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TAX ALERT

Withholding Agents Required to Report Electronically

On September 20, 2011, the Puerto Rico Treasury Department ("PR Treasury") issued Circular Letter Number 11-08 ("[CL 11-08](#)") to notify that, effective immediately, withholding agents required to prepare more than two (2) Withholding Statements (Form 499R-2/W-2 PR), Informative Return of Income Not Subject to Withholding (Form 480.6A), and/or Information Return of Income Subject to Withholding (Form 480.6B) (collectively as "Informative Returns"), are required to submit the information electronically. CL 11-08 further establishes that withholding agents required to file electronically are not required to file the information on the Informative Returns using a Compact Disc ("CD") or any type of magnetic media (previously required to withholding agents that prepared more than 250 Informative Returns). PR Treasury determined that it will only accept paper copies from withholding agents required to submit up to two (2) Informative Returns.

For further information on this matter, you may contact any of the attorneys listed below, all members of our Tax and Retail Practice Groups:

Carlos E. Serrano	787-250-5698	ces@mcvpr.com
Juan Luis Alonso	787-250-5655	jla@mcvpr.com
Ariadna Álvarez	787-250-2602	aar@mcvpr.com
Roberto L. Cabañas	787-250-5611	rlc@mcvpr.com
Rubén Muñiz	787-250-2623	rm@mcvpr.com
Liz A. Pérez-Rosario	787-250-2615	lap@mcvpr.com

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