

## Municipal License Tax Discounts from the Municipality of Ponce

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### PRACTICE AREAS

- Tax

### An McV Tax Alert

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The Municipality of Ponce (“Ponce”) issued Municipal Ordinance No. 17, Series 2016-2017, to provide taxpayers subject to municipal license taxes in Ponce additional discounts for the early payment of the municipal license tax (“MLT”) for fiscal year 2017-18.

Pursuant to the Municipal License Tax Act (“MLTA”), the total MLT may be paid with the Volume of Business Declaration (“Declaration”), which is generally due on or before 5 business days following every April 15th. Taxpayers that pay the total MLT with the Declaration are granted a 5% discount. Otherwise, the MLT may be paid without the 5% discount in two installments which are due by July 15 and January 15 following the filing of the Declaration.

Ponce will grant additional discounts on the 2017-18 MLT to taxpayers that file their 2017-18 Volume of Business Declaration (“2017 Declaration”), or request for extension of time to file such declaration (“Extension”), and remit the corresponding MLT payment as follows:

- 5% additional discount for taxpayers that file the 2017 Declaration or Extension and pay the total MLT on or before January 15, 2017; or

2% additional discount for taxpayers that file the 2017 Declaration or Extension and pay the total MLT on or before March 15, 2017.

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