

Puerto Rico Department of State Issues Amnesty Decree for Pre-2020 Annual Reports and Filing Fees

ATTORNEYS

- Rubén Méndez-Benabe
- Ricardo J. García-Negrón
- Samuel T. Céspedes Jr.
- Ernesto N. Mayoral
- Francisco J. Pavía
- Lizzie M. Portela-Fernández
- Antonio J. Ramírez-Aponte
- Marcos Rodríguez-Ema

PRACTICE AREAS

Corporate

An McV Corporate Alert

January 19, 2021

Due to the ongoing COVID-19 health emergency, the Secretary of State issued **Administrative Order No. 2021-01** ("AO 2021-01") creating an amnesty decree eliminating fines or penalties imposed on active entities for not filing the pre-2020 annual reports or filing fees on time. This decree period begins on **January 19, 2021** and ends on **February 17, 2021**.

The amnesty applies as follows:

Corporations:

 The fine relief applies to annual reports prior to 2020, including the 2019 report.

Limited Liability Companies (LLCs):

 The fine relief applies to the annual filing fees prior to 2020, including the 2019 filing fee.

Corporations or LLC's covered by payment plan:

- The amnesty applies to the entity's outstanding balance covering fines prior to 2020 under a payment plan, provided that the payments made by the entity cover all the corporation's Annual Report fees or the LLC's annual fees, as the case may be.
- This process will be carried out administratively. No action is needed on the entity's behalf for its application.

The content of this McV Alert has been prepared for information purposes only. It is not intended as, and does not constitute, either legal advice or solicitation of any prospective client. An attorney-client relationship with McConnell Valdés LLC cannot be formed by reading or responding to this McV Alert. Such a relationship may be formed only by express agreement with McConnell Valdés LLC.