

*Fernández Valdivia & Company, PSC*

Certified Public Accountants & Consultants

*Tax Calendar 2008*

*FV*



# Reminder for all months

## ■ Volume of Business

Business commencing operations in a municipality—Within 30 days following the commencement of its operations, the business should request from the director of Finance of the municipality on which it commenced operations a provisional license to operate tax-free for the first semester.

## ■ Sales and use tax

- Application for Certificate of Registration - 30 days prior to commencement of operations in Puerto Rico, the business should file an application for a Certificate of Registration for Business (“Solicitud de Certificado de Registro de Comerciantes y Certificado de Exención”).
- Filing of PR Sales Tax Return – The Sales Tax Return and the corresponding tax is due on or before the 20th day of the month following the close of the calendar month in which the sales tax was collected or the use tax imposed. Businesses with a volume of business in excess of \$500,000 must file the return and pay the tax electronically.

## ■ Excise Tax on Construction

Constructions in a municipality—Excise tax is imposed by the different municipalities for the construction of works and demolition of buildings.

## ■ Property Tax

Buildings under construction or machinery and equipment under installation—Within 30 days of commencement of construction or within 30 days of receipt of machinery and equipment a property tax exemption should be requested from the Municipal Revenue Collection Center.

## ■ PR Income Tax Deposits for Withholding on Wages, Form 499-R-1 A

The tax withheld is due on or before the 15th day of the month following the close of the calendar month in which the tax was withheld.

## ■ Holidays

For tax payments and filings due on holidays, if any, it is advisable to consider that the government of Puerto Rico or any of its instrumentalities may consider such day as a working day or half working day. Therefore, we recommend compliance with the applicable tax payments or filings requirements at such date and no delay in the payment or filings for the next working day.





# Reminder for all months

## ■ FICA Deposits on Form 8109 or Electronic Federal Tax Payment System (EFTPS)

Depositors are classified as either monthly or semiweekly depositors. This is determined annually, based on the employer's employment tax reporting history during a 12-month lookback period ending on June 30 of the preceding year.

- Monthly depositor—If the total liability is \$50,000 or less during the lookback period, the deposit must be made on or before the 15th day of the following month.
- Semimonthly depositor—If the total liability during the lookback period is greater than \$50,000 and the payroll period date is Saturday, Sunday, Monday, or Tuesday, the deposit must be made on or before the following Friday. If the payroll period date is Wednesday, Thursday, or Friday, then the deposit must be made on or before the following Wednesday.
- Any employer whose aggregate federal tax deposit (including FICA, FUTA, income tax withholding on wages, and corporate income taxes) exceeds \$200,000 during any calendar year after a one-year grace period is required to deposit all federal taxes using EFTPS. Once this requirement is met, the usage of EFTPS must continue even if federal tax deposits decrease in future years below the threshold amount. To enroll in EFTPS, a taxpayer must fill out an enrollment form (Form 9779), and send it to the address in the instructions. The IRS will send instructions and a personal identification number to begin making payments. It will take approximately two (2) weeks to enroll in EFTPS. Enrollment forms may be obtained by calling either 1-800-555-4477 or 1-800-945-8400, or visit the EFTPS Web site, [www.eftps.gov](http://www.eftps.gov).
- Deposits of \$100,000 liability or more are due the next banking day.

## ■ Withholding of Income Tax at Source on Payments for Services Rendered in Puerto Rico

Corporations or partnerships that are current in their tax responsibilities will be subject to a three percent (3%) withholding of tax at source on services rendered. Individuals who are current in their tax responsibilities will be subject to a seven percent (7%) withholding on services rendered.

- Exceptions
  - Services rendered by individuals and corporations or partnerships during the first three (3) years of the commencement of their services activity.
  - The first one thousand five hundred (\$1,500) dollars paid during the calendar year to the person who rendered the service.
  - Corporations or partnerships reflecting a net operating loss on their income tax return or that are required by Code Section 1018(c) to include audited financial statements with the income tax return.



# January 2008

- 2** - Property Tax Assessment Date (Personal and Real Property)  
Real Property Tax – Second Installment due for 2007-2008
- Municipal License Tax – Second Installment due for 2007-2008 (payment can be made within the first 15 days of the semester)
- 10** -Deposit of 7% or 3% tax withheld from payments made during December 2007 for services rendered (Payment Voucher 480.9A)
- 15** -FICA and Income Tax Withholding Deposits, monthly depositors, for the month ended December 31, 2007.
- P.R. & U.S. Individual Estimated Income Tax Payment for 2008 Fourth Installment (Form 480-E/ 1040ES).
- Corporation Estimated Income & Tollgate Tax Declarations (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 1-31-08 (4th installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 4-30-08 (3rd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 7-31-08 (2nd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 9-30-08 (1st installment)
- Deposit tax withheld at source on payments to foreign persons in excess of \$200 during December 2007 (Form 480.31)
- Deposit tax withheld at source on dividends and partnership profit distributions during December 2007 (Form 480.9)
- Chauffeurs Social Security 4th quarter payment (Form TSCH-1)
- 22** -Workmen's Compensation Payroll Tax Payment-second half of total tax due
- Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of December 2007
- 30** -Last day to file with P.R. Treasury Department the election to use flexible depreciation for taxpayers with taxable year ended December 31, 2007 (Only on property acquired on a year beginning before July 1, 1995)
- 31** -FICA Quarterly Tax Return for the quarter ended December 31, 2007 and payment of accumulated taxes if less than \$2,500 in quarter (Form 941-PR and Form 8109) \*
- Federal Unemployment Tax Return (Form 940-PR) and payment of taxes if \$500 or less for the year or fourth quarter balance due (Form 8109)
- Employer's Quarterly Return of Income Tax Withheld for the quarter ended December 31, 2007 and payment of accumulated taxes of less than \$500 in quarter (Form 499 R-1B and Form 499-R.1-A)
- P.R. Unemployment and Disability Contribution Report (Form PR UI-10, PR UI-10A, PR-SD-10, PR-SD-10A)
- Last day to furnish to each employee the Withholding Statement (Form 499 R-2/W-2 PR), Copies B and C
- Last day to file the Reconciliation Statement (Form 499R-3) together with copy "A" of Form 499 R-2/W-2 PR
- Request for Automatic Extension of Time to file the Withholding Statement and Reconciliation Statement of Income Tax Withheld (Form AS 2727) Partnerships, Sole Proprietorships and Corporations (30 days)
- Annual informative return (Form 480.7A)

\* If you deposited the tax for the quarter in full and on time, the return will be extended until February 10, 2008.



# February 2008

- 11** -Deposit of 7% or 3% tax withheld from payments made during January 2008 for services rendered (Payment Voucher 480.9A)  
-Extended due date of form 940PR (FUTA) if all deposits were made on time  
-Extended due date of form 941PR (FICA) if all deposits were made on time
- 15** -FICA and Income Tax Withholding Deposits, monthly depositors, for the month ended January 31, 2006  
  
-Corporation Estimated Income & Tollgate Tax Declarations (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 2-28-08 (4th installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 5-31-08 (3rd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 8-31-08 (2nd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 10-31-08 (1st installment)
- Deposit tax withheld at source on payments to foreign persons in excess of \$200 during January 2008 (Form 480.31)
- Deposit tax withheld at source on dividends and partnership profit distributions during January 2008 (Form 480.9)
- 20** - Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of January 2008
- 29** -File with the Social Security Administration the originals of the Withholding Statements (Form 499R-2/W-2PR) together with transmittal of Wages and Tax Statements (Form W-3 PR)
- Due date for annual summary of informative returns for the calendar year 2007 (Forms 480.6A, 480.6B, and 480.7). Form 480.5 must be filed for each class of informative returns. Payers or withholding agents with five(5) or more informative returns must use Magnetic Media Reporting. (See Publication 05-02). Forms 480.30, 480.6A, 480.6B, 480.6 B1,480.6C, 480.7, 480.7A, and 480.7B must also be filed by magnetic media.

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# March 2008

- 10** -Deposit of 7% or 3% tax withheld from payments made during February 2008 for services rendered. (Payment Voucher 480.9A)
- 17** -FICA and Income Tax Withholding Deposit, monthly depositors, for the month ended February 2008
- US Corporation Income Tax Return for domestic corporations for year ended December 31, 2007 (Form 1120)
- Request for Automatic Extension of Time (6 months) to file US Corporation Income Tax Return (Form 7004)
- US Corporation Income Tax Return for foreign corporations that maintain an office in US, for year ended as of December 31, 2007 (Form 1120F)
- Request for Automatic Extension of Time (6 months) to file 1120F-US Corporation Income Tax Return (Form 7004)
- Corporation Estimated Income & Tollgate Tax Declarations (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 3-31-08 (4th installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 6-30-08 (3rd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 9-30-08 (2nd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 11-30-08 (1st installment)
- Deposit tax withheld at source on payments to foreign persons in excess of \$200 during February 2008 (Form 480.31)
- Deposit tax withheld at source on dividends and partnership profit distributions during February 2008 (Form 480.9)
- 20** - Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of February 2008
- 31** -Deadline for electing Special Partnership status with the Secretary of the Treasury if Partnership has a taxable year beginning January 1, 2009
- Special Partnerships and Corporations of Individuals Informative Returns for calendar years entities (Form 480.6 SE and 480.6 CI)
- Request for extension of time (30 days) to file reports of Special Partnerships, Corporations of Individuals and Employees-Owned Special Corporations for calendar year entities (Form SC 2644.1)

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**10** -Deposit of 7% or 3% tax withheld from payments made during March 2008 for services rendered. (Payment Voucher 480.9A)

**15** -U. S. Individual Income Tax Return (Form 1040) and request for Automatic Extension of Time (6 months) to file U.S. Individual Income Tax Return (Form 4868)

-U.S. Individual Estimated Income Tax Payment for 2009-First Installment (1040ES)

-FICA and Income Tax Withholding Deposits, monthly depositors, for the month ended March 2008

-P.R. Individual Income Tax Return (Form 481.0 or 482.0) and Request for Automatic Extension of Time (30 days) to file P.R. Individual Income Tax Return (Form SC 2644)

-P.R. Individual Estimated Income Tax Declaration for 2006 and First Installment Payment (Form 480-E)

-P.R. Corporation (Taxable and Exempt), Partnership, Special Partnership and Corporation of Individuals

-Income Tax Returns for the taxable years ended December 31, 2005 (Forms 480.20, 480.30(II), 480.10, 480.10(E) and 480.20(I))

-Request for Automatic Extension of Time (90 days) to file P.R. Corporation, Partnership, Special Partnership and Corporation of Individuals Income Tax Return (Form SC 2644)

-Request for Automatic Extension of Time (5 months) to file the P.R. Corporation Income Tax Return for Section 936/30A Corporations

-Corporation Estimated Income & Tollgate Tax Declaration (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):

- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 7-31-08 (3rd installment)
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 10-31-08 (2nd installment)
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 12-31-06 (1st installment)

-Deposit tax withheld at source on payments to foreign persons in excess of \$200 during March 2008 (Form 480.31)

-Deposit tax withheld at source on dividends and partnership profit distributions during March 2008 (Form 480.9)

-Nonresident Annual Return of Income Tax Withheld at Source (Form 480.30)

-Informative Return on Income Subject to Withholding to Nonresidents (Form 480.6C)

-Last day to file with the Puerto Rico Treasury Department the election to operate as a Corporation of Individuals for Corporations with taxable year ending December 31, 2009 (Form SC 2640)

-Last day for individuals to notify financial institutions of election to have 17% tax withheld on interest from deposits and to select the institution that will apply the \$2,000 exemption over interest paid for the taxable year 2008

## Continue

- 15** -Last day for individuals to contribute to an Individual Retirement Account and take the deduction on the 2007 Income Tax Return (if no extension of time to file the income tax return is requested)
- Annual Corporation Report of PR State Department or request for Extension of Time (90 days) to file Annual Corporation Report
- Chauffeurs Social Security 1st quarter payment (Form TSCH-1)
- Municipal License Tax Declaration: Last day to pay with a 5% discount (Form OCAM PA 01)
- Last day to file the request for extension of time to file the Municipal License Tax Declaration (Form OCAM PA01)
- 22** - Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of March 2008
- 30** -FICA Quarterly Tax Return for quarter ended March 31, 2008 and payment of accumulated taxes if less than \$2,500 in quarter (Form 941 PR and Form 8109) \*
- FUTA Tax Deposit over \$500 for the quarter ended March 31, 2008 (Form 8109)
- Employer's Quarterly Return of Income Tax Withheld for the quarter ended March 31, 2008 and payment of accumulated taxes if less than \$500 in quarter (Form 499-R-1B and 499-R.1-4)
- PR Unemployment and Disability Contribution Report (Form PR UI-10, PR UI-10A, PR-SD-10, PR-SD-10A)
- Last day to file Special Partnerships and Corporations of Individuals Informative Returns (for calendar years entities) to partners and shareholders with 30 days extension (form 480.6 SE and 480.6 CI)





- 12** -Deposit of 7% or 3% tax withheld from payments made during April 2008 for services rendered (Payment Voucher 480.9A)
- 15** -FICA and Income Tax Withholding Deposits, monthly depositors, for the month ended April 30, 2008
- Personal Property Tax Return and payment (Form AS 29-I)
  - Request for Automatic Extension of Time to file Personal Property Tax Return (Form AS 30-I) Partnerships and Sole Proprietorships - 30 days; Corporations - 90 days
  - Corporation Estimated Income & Tollgate Tax Declarations (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):
    - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 5-31-08 (4th installment)
    - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 8-31-08 (3rd installment)
    - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 11-30-08 (2nd installment)
    - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 1-31-09 (1st installment)
  - Deposit tax withheld at source on payments to foreign persons in excess of \$200 during April 2008 (Form 480.31)
  - Deposit tax withheld at source on dividends and partnership profit distributions during April 2008 (Form 480.9)

P.R. Individual Income Tax Return (Form 481.0 and 482.0) with 30 days Extension

Request for Additional Extension of Time (60 or 150 days) to file P.R. Individual Income Tax Return (Form SC 2644)

Last day for individuals to contribute to an Individual Retirement Account and take the deduction on 2007 Income Tax Return (if 30 days extension to file the return was granted).

Exempt Corporation Annual Report to be filed by exempt business with taxable year ended December 31, 2007 that filed the Income Tax Return (Form 480.30(II)) on April 15, 2008

- 20** - Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of April 2008



- 10** -Deposit of 7% or 3% tax withheld from payments made during May 2008 for services rendered (Payment Voucher 480.9A).
- 16** -Partnerships and Sole Proprietorship Personal Property Tax Return with 30 days extension (Form AS 29-1)
- Request for Additional Extension of Time (60 days) to File Partnership & Sole Proprietorship Personal Property Tax Return (Form AS-31)
  - FICA and Income Tax Withholding Deposits, monthly depositors, month ended May 31, 2008
  - US Corporation Income Tax Return for foreign corporations that do not maintain an office in US, for year ended December 31, 2007 (Form 1120 F)
  - Request for Automatic Extension of Time (6 months) to file 1120F- US Corporation Income Tax Return for foreign corporations that do not maintain an office in US, (Form 7004)
  - P.R. & U.S. Individual Estimated Income Tax Payment for 2009 Second Installment (Form 480-E & 1040 ES)
- Corporation Estimated Income & Tollgate Tax Declarations (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 6-30-08 (4th installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 9-30-08 (3rd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 12-31-08 (2nd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 2-28-09 (1st installment)
- Deposit tax withheld at source on payments to foreign persons in excess of \$200 during May 2008 (Form 480.31)
- Deposit tax withheld at source on dividends and partnership profit distributions during May 2008 |(Form 480.9)
- 20** - Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of May 2008



# July 2008

- 1** -Municipal License Tax – First Installment due for 2008-2009 (payment can be made within the first 15 days of the semester)
- Real Property Taxes – First Installment due for 2008-09
- 10** -Deposit of 7% or 3% tax withheld from payments made during June 2008 for services rendered. (Payment Voucher 480.9A)
- 18** -FICA and Income Tax Withholding Deposits, monthly depositors, for the month ended June 30, 2008
- P.R. Individual Income Tax Return with 60 days additional extension (Form 481.0 or 482.0)
- P.R. Corporation (Taxable & Exempt), Partnership, Special Partnership and Corporation of Individuals Income Tax Return for taxable year ended December 31, 2007 with 90 days automatic extension (Forms 480.20, 480.30(II), 480.10, 480.10(E) and 480.20(I))
- Corporation Estimated Income & Tollgate Tax Declarations (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 7-31-08 (4th installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 10-31-08 (3rd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 1-31-09 (2nd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 3-31-09 (1st installment)
- Deposit tax withheld at source on payments to foreign persons in excess of \$200 during June 2008 (Form 480.31)
- Deposit tax withheld at source on dividends and partnership profit distributions during June 2008 (Form 480.9)
- Annual Corporation Report with 90 days extension
- Chauffeurs Social Security 2nd quarter payment (Form TSCH-1)
- Business Registry – Commerce Development Administration (no extension available)
- Information Return regarding the Investment Requirements under Section 4(h) of the Puerto Rico Industrial Incentive Act of 1978 (For taxpayers with taxable year ended 12-31-08)
- 22** -Workmen's Compensation Payroll Return-one half of the total tax must be paid with return (Form CFSE-693)
- Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of June 2008
- 31** -FICA Quarterly Tax Return for quarter ended June 30, 2008 and payment of accumulated taxes if less than \$2,500 in quarter (Form 941PR and Form 8109) \*
- FUTA Tax Deposit over \$500 for the quarter ended June 30, 2008 (Form 8109)
- Employer's Quarterly Return of Income Tax Withheld for the quarter ended June 30, 2008 and payment of accumulated taxes of less than \$500 in quarter (Form 499 R-1B and Form 499-R.1-4)
- PR Unemployment and Disability Contribution Report (Forms PR-UI-10, PR-UI-10A, PR-SD-10, PR-SD-10A)
- Annual Return/Report of Employees Benefit Plan (Form 5500) for the year ended December 31, 2007.
- Request of extension of time (2 ½ months) to file Annual Return / Report of Employees Benefit Plan (Form 5558)

\* If you deposited the tax for the quarter in full and on time, the return will be extended until August 10, 2008.



# August 2008

- 11** -Deposit of 7% or 3% tax withheld from payments made during July 2008 for services rendered. (Payment Voucher 480.9A)
- 14** -Corporation Personal Property Tax Return with 90 days extension (Form AS 29-1)
- Partnership and Sole Proprietorship Personal Property Tax Return with 60 days additional extension (Form AS 29-1)
- 15** -FICA and Income Tax Withholding Deposits, monthly depositors, for the month ended July 31, 2008
- Corporation Estimated Income & Tollgate Tax Declarations (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 8-31-08 (4th installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 11-30-08 (3rd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 2-28-09 (2nd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 4-30-09 (1st installment)
- Deposit tax withheld at source on payments to foreign persons in excess of \$200 during July 2008 (Form 480.31)
- Deposit tax withheld at source on dividends and partnership profit distributions during July 2008 (Form 480.9)
- 20** - Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of July 2008

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# September 2008

- 10** -Deposit of 7% or 3% tax withheld from payments made during August 2008 for services rendered (Payment Voucher 480.9A)
- 15** -FICA and Income Tax Withholding Deposits, monthly depositors, for the month ended August 31, 2008
- P.R. & U.S. Individual Estimated Income Tax Payment for 2008 - 3rd Installment (Form 480-E & 1040ES)
- US Corporation Income Tax Return for domestic corporations for calendar year entities with 6 months extension (Form 1120)
- US Corporation Income Tax Return for foreign corporations that maintain an office in US, with 6 months extension (Form 1120F)
- Corporation Estimated Income & Tollgate Tax Declarations (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 9-30-08 (4th installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 12-31-08 (3rd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 3-31-09 (2nd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 5-31-09 (1st installment)
- Deposit tax withheld at source on payments to foreign persons in excess of \$200 during August 2008 (Form 480.31)
- Deposit tax withheld at source on dividends and partnership profit distributions during August 2008 (Form 480.9)
- Annual Return / Report of Employees Benefit Plan with 2 ½ months extension (Form 5500)
- 18** PR Corporation Income Tax Return for Section 936/30A Corporations with 5 months extension (for calendar year entities)
- 22** - Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of August 2008



# October 2008

- 10** -Deposit of 7% or 3% tax withheld from payments made during September 2008 for services rendered (Payment Voucher 480.9A)
- 15** -FICA and Income Tax Withholding Deposits, monthly depositors, for the month ended September 30, 2008
- P.R. Individual Income Tax Return with 150 days additional extension (Form 481.0 or 482.0)
- P.R. Individual Income Tax, second payment of 2007 tax liability
- U.S. Individual Income Tax Return (Form 1040) with 6 months extension
- Municipal License Tax Declaration with 6 months extension (Form OCAM PA01)
- Corporation Estimated Income & Tollgate Tax Declarations (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 10-31-08 (4th installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 1-31-09 (3rd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 4-30-09 (2nd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 6-30-09 (1st installment)
- Deposit tax withheld at source on payments to foreign persons in excess of \$200 during September 2008 (Form 480.31)
- Deposit tax withheld at source on dividends and partnership profit distributions during September 2008 (Form 480.9)
- Chauffeurs Social Security 3rd quarter payment (Form TSCH-1)
- 20** - Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of September 2008
- 31** -FICA Quarterly Tax Return for the quarter ended September 30, 2008 and payment of accumulated taxes if less than \$2,500 in quarter (Form 941PR and Form 8109)\*
- FUTA Tax Deposit over \$500 for the quarter ended September 30, 2008 (Form 8109)
- Employer's Quarterly Return of Income Tax Withheld for the quarter ended September 30, 2008 and payment of accumulated taxes if less than \$500 in quarter (Form 499-R-1B and 499-R-4)
- P.R. Unemployment and Disability Contribution Report (Forms PR-UI-10, PR-UI-10A, PR-SD-10, PR-SD-10A)

\* If you deposited the tax for the quarter in full and on time, the return will be extended until November 13, 2008





# November 2008

- 10** -Deposit of 7% or 3% tax withheld from payments made during October 2008 for services rendered (Payment Voucher 480.9A)
- 17** -FICA and Income Tax Withholding Deposits, monthly depositors, for the month ended October 31, 2008
- Corporation Estimated Income & Tollgate Tax Declaration (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 11-30-08 (4th installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 2-29-09 (3rd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 5-31-09 (2nd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 7-31-09 (1st installment)
- 20** -Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of October 2008
- Deposit tax withheld at source on payments to foreign persons in excess of \$200 during October 2008 (Form 480.31)
- Deposit tax withheld at source on dividends and partnership profit distributions during October 2008 (Form 480.9)



# December 2008

- 1** -Last day to file a balance sheet and profit and loss statement with the Labor Department for the year ended September 30, 2007, attested by a CPA, in order to claim exemption from paying Christmas Bonus
- 10** -Deposit of 7% or 3% tax withheld from payments made during November 2008 for services rendered (Payment Voucher 480.9A)
- 15** -FICA and Income Tax Withholding Deposits, monthly depositors, for the month ended November 30, 2008
- US Corporation Income Tax Return for foreign corporations that do not maintain an office in US, for year ended December 31, 2007 (1120F)
- Corporation Estimated Income & Tollgate Tax Declarations (Forms 480-E and 480-E.3) and Payment Vouchers (Forms 480-E.1 and 480-E.3A) and remittance of estimated tax by Special Partnerships and Corporations of Individuals (Form 480.9A):
- Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 12-31-06 (4th installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 3-31-07 (3rd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 6-30-07 (2nd installment)
  - Corporations, Special Partnerships and Corporations of Individuals with taxable year ended 8-31-07 (1st installment)
- Deposit tax withheld at source on payments to foreign persons in excess of \$200 during November 2008 (Form 480.31)
- Deposit tax withheld at source on dividends and partnership profit distributions during November 2008 (Form 480.9)
- Last day to pay Christmas Bonus
- 22** - Due date to filing PR sales and used tax return (state and municipal) and payment of the corresponding tax of November 2008

A stylized, handwritten-style logo consisting of the letters 'F' and 'W' intertwined in a decorative, cursive font.