

October 4, 2016

Tax Update

Treasury Announces First Phase of SURI's Implementation

On October 3, 2016, the Puerto Rico Treasury Department ("Treasury") issued a press release announcing that it will launch the first phase of the Unified Internal Revenue System's ("SURI" for its Spanish acronym) implementation.

Beginning on October 31, 2016, all sales and use tax ("SUT") related transactions that are currently processed through the Integrated Merchant's Portal ("PICO" for its Spanish acronym), will be processed through SURI. As a result, merchants must update their Merchant's Registration Certificates ("MRC") through SURI, starting on October 15, 2016. To update the MRC, merchants must access www.hacienda.pr.gov and select the SURI icon. Merchants will be able to print the new MRC which will substitute their current MRC.

As part of the transition and conversion to SURI, the following systems will be shut down at the following dates and times:

- ivu.hacienda.gobierno.pr – Thursday, October 27, 2016 at 4:00p.m.
- comerciantes.hacienda.pr.gov (PICO) – Friday, October 28, 2016 at 3:45p.m.

SURI's second phase, which is scheduled to be launched by December 2017, will integrate corporations, pass-through entities, tax incentives and excise taxes. The third phase, which is schedule to be launched by December 2018, will integrate individuals, withholding taxes, and estate and gift taxes.

You may access Treasury's press release (in Spanish) [here](#).

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