

August 2, 2018

## Tax Update

### *End of Automatic Extension for Filing 2017 Income and Personal Property Tax Returns and Extension of Period to Make Eligible Retirement Plan and IRA Distributions*

- Pursuant to [Informative Bulletin Number 18-14](#) issued by the Puerto Rico Department of the Treasury (“Treasury”), generally, taxpayers whose income tax return filing due date was April 15, 2018, and have requested a filing extension prior to April 25, 2018, will have until October 25, 2018 to file their 2017 returns. Pass-through entities that requested an extension prior to March 15, 2018 will have until September 17, 2018 to file their 2017 returns.
- Through [Administrative Order Number 2018-07](#), the Municipal Revenue Collection Center (“CRIM” for its Spanish acronym) has confirmed that taxpayers who timely requested the 3-month automatic extension will have until August 23, 2018 to file their 2017 personal property tax return.
- Through Administrative Determinations [17-29](#) and [18-02](#), Treasury established rules related to cash distributions made from retirement plans and individual retirement accounts as a result of the passing of Hurricane Maria. Pursuant to such pronouncements said distributions had to be made within the period from September 20, 2017 through June 30, 2018. Treasury has issued [Administrative Determination 18-13](#) extending such period until November 30, 2018.

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For more information on this Legal Update, please contact:

**Carlos E. Serrano**

[cserrano@reichardescalera.com](mailto:cserrano@reichardescalera.com)

787.777.8815

**Alba I. Joubert Pereira**

[ajoubert@reichardescalera.com](mailto:ajoubert@reichardescalera.com)

787.777.8825

**Bibiana A. Cruz**

[bcruz@reichardescalera.com](mailto:bcruz@reichardescalera.com)

787.777.8813