

Publications

Checklist for Required 2012 Puerto Rico Tax-Qualified Plan Amendments and Compulsory Determination Letter Filing with PR Treasury

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SERVICES

Sponsors of qualified retirement plans covering employees who are bona-fide residents of Puerto Rico, or who perform labor or services primarily within Puerto Rico, regardless of residence for other purposes (Puerto Rico Employees), are required to amend their plans before the end of the 2012 plan year (December 31, 2012, for a plan with a calendar plan year) in compliance with qualification requirements of the Puerto Rico Internal Revenue Code of 2011 (PR Code).

Puerto Rico Treasury Department (PR Treasury) Circular Letter No. 11-10 (CL 11-10) provides a list of required statutory changes that must be included in a plan document under the 2011 PR Code. CL 11-10 also includes a list of the information and documents that are required to be included with the determination letter application. The request must be filed on or before the due date of the employer's Puerto Rico income tax return for 2012, including any extension (April 15, 2013 (July 15, 2013, with automatic extension) for a calendar year taxpayer).

In the attached memo we summarize the amendments that Puerto Rico tax qualified plans are required to adopt before the end of the 2012 plan year.

[Checklist for Required 2012 Puerto Rico Tax-Qualified Plan AmendmentsDownload](#)