



GOVERNMENT OF PUERTO RICO
Department of Economic Development and Commerce

**INFORMATIVE BULLETIN OFFICE OF INCENTIVES FOR BUSINESSES IN PUERTO RICO
NO. 2021-001**

ATTENTION: APPLICANTS, GRANTEEES AND REPRESENTATIVES OF APPLICANTS AND GRANTEEES UNDER ACT NO. 60-2019, AS AMENDED, KNOWN AS THE PUERTO RICO INCENTIVES CODE

RE: NEW FILING FEES FOR TRANSACTIONS UNDER ACT NO. 60-2019, AS AMENDED, KNOWN AS THE PUERTO RICO INCENTIVES CODE

On July 1, 2019, Act No. 60-2019 ("Act 60"), as amended, known as the *Puerto Rico Incentives Code* was enacted, which integrate multiple activities that foster the socioeconomic development of the Island, promotes fiscal transparency and facilitates the way of doing business in Puerto Rico.

Related to the latter, on December 21, 2020, the Department of Economic Development and Commerce ("DEDC") approved the Regulation of Incentives, Regulation No. 9248 ("Regulation") which became effective on **January 20, 2021**. The Regulation establishes, among other things, the processes to file tax exemption applications ("Applications"), annual reports, transaction fees and the evaluation and review of Applications, pursuant to the provisions of Act 60.

Article 6020.01(b)(3)-1 of the Regulation addresses the filing fees for transactions under Act 60 administered by the Office of Incentives for Businesses in Puerto Rico ("OI"). Regarding this matter, it is noted that transactions under Act 60 filed through the *Single Business Portal* ("SBP") at <https://ogpe.pr.gov/freedom/> or through the prior DEDC Online Applications Platform ("Prior Platform") at <http://www.oeci.pr.gov>, until **January 19, 2021**, will be subject to the applicable filing fees before the Regulation became effective¹.

Starting on **January 20, 2021**, transactions under Act 60 that are filed either through the SBP or the Prior Platform will be subject to the filing fees provided in the Regulation. Please refer to the attached document that contains the details of the new fees. Any transaction under Act 60 filed on or after **January 20, 2021**, that has not satisfied in its entirety the new fee established in the Regulation, will be subject to a payment rectification, so that the applicant proceeds to complete the remaining amount due ("Remaining Payment").

The Remaining Payment will be indispensable for the transaction to be considered duly filed and will be made: (i) online, if the original transaction was processed through the SBP or (ii) at the OI via manager's check or postal order issued in favor of the Secretary of the Treasury of Puerto Rico, if the original transaction was processed through the Prior Platform².

In the following days the SBP will reflect the new filing fees for transactions under Act 60 as provided in the Regulation.

¹ The applicable provisions were cited at Informative Bulletin No. 2019-003 issued by the OI on December 26, 2019.

² Transactions under Act 60 filed through the Prior Platform will not be subject to the \$5.00 Service Fee included in the document attached.



GOVERNMENT OF PUERTO RICO
Department of Economic Development and Commerce

For questions regarding the contents of this Informative Bulletin, please contact the OI at (787) 764-6363, or write to applications@ddec.pr.gov.

In San Juan, Puerto Rico, today, January 28, 2021, at 1 p.m.

Cordially,

A handwritten signature in blue ink, appearing to read "C. Fontán Meléndez".

Carlos M. Fontán Meléndez
Director
Office of Incentives for Businesses in Puerto Rico



GOVERNMENT OF PUERTO RICO
Department of Economic Development and Commerce

EXHIBIT NO. 1

Regulation: Article 6020.01(b)(3)-1 – Filing Fees.

(a) At the moment of the filing, the Secretary of the Department of Economic Development and Commerce (“DEDC”) will charge the filing fees corresponding to the applicable transactions, which will be paid through an electronic transfer in the Portal designated by the Office of Incentives.

(1) **Filing Fees.** – The Office of Incentives (“OI”) will charge the following amounts regarding each application or transaction filed.

Eligible Activity	Type of Application/Transaction	Incentives Code	Service Fee	Filing Fee
General Application	Strategic Projects	Subtitle B, Chapter I, Section 2014.01	\$5.00	\$1,000.00
General Application	Novel Pioneer Activity	Subtitle B, Chapter 1, Section 2014.02	\$5.00	\$1,000.00
Individuals	Individual Investors	Subtitle B, Chapter 2, Section 2021.01	\$5.00	\$5,000.00
Individuals	Hard to Recruit Professionals	Subtitle B, Chapter 2, Section 2021.02	\$5.00	\$5,000.00
Individuals	Medical Professionals	Subtitle B, Chapter 3, Section 2021.03	\$5.00	\$3,000.00
Individuals	Researchers or Scientists	Subtitle B, Chapter 2, Section 2021.04	\$5.00	\$100.00



GOVERNMENT OF PUERTO RICO
Department of Economic Development and Commerce

Individuals	Student Loans Repayment Program for Physicians, Dentists, Veterinarians and Scientific Researchers	Subtitle B, Chapter 2, Section 2022.06	\$5.00	\$100.00
Individuals	First Job Experience; Student Internships; Entrepreneurial activities; Employer's First Job Experience	Subtitle B, Chapter 2, Section 2025.01	\$5.00	\$100.00 For applicants that are juridical persons \$0.00 For applicants that are natural persons
Individuals	Elderly Persons Programs	Subtitle B, Chapter 2, Section 2025.02	\$5.00	\$100.00
Export of Goods and Services	Goods and Services Export Business	Subtitle B, Chapter 3, Sections 2031.01 and 2031.02	\$5.00	\$1,000.00
Export of Goods and Services: Special Provisions	Qualified Promoter	Subtitle B, Chapter 3, Section 2034.01	\$5.00	\$1,000.00
Finance, Investments, and Insurance	International Financial Entity	Subtitle B, Chapter 4, Section 2041.01	\$5.00	\$5,000.00
Finance, Investments, and Insurance	International Insurers, Segregated Asset Plans, and International Insurer Holding Companies	Subtitle B, Chapter 4, Section 2041.02	\$5.00	\$5,000.00
Finance, Investments, and Insurance	Private Equity Funds and Private Equity Funds of Puerto Rico	Subtitle B, Chapter 4, Section 2041.03	\$5.00	\$5,000.00
Visitors' Economy	Pre-Application for Tourism Activities	Subtitle B, Chapter 5, Section 2051.01	\$5.00	\$100.00



GOVERNMENT OF PUERTO RICO
Department of Economic Development and Commerce

Visitors' Economy	Business devoted to Tourism Activities	Subtitle B, Chapter 5, Section 2051.01	\$5.00	\$1,000.00
Manufacturing	Manufacturing Business	Subtitle B, Chapter 6, Section 2061.01	\$5.00	\$1,000.00
Manufacturing	Property Devoted to Industrial Development- Real Property	Subtitle B, Chapter 6, Section 2061.01(a)(5) / Section 1020.06(a)(8)	\$5.00	\$1,000.00
Manufacturing	Property Devoted to Industrial Development- Machinery and Equipment	Subtitle B, Chapter 6, Section 2061.01(a)(5) / Section 1020.06(a)(8)(ii)	\$5.00	\$1,000.00
Green Energy and Infrastructure	Construction and Development of Historic Zones	Subtitle B, Chapter 7, Section 2071.01(1)	\$5.00	\$1,000.00 For Applicant that is a Developer \$100.00 For Applicant that is an individual owner of the property
Green Energy and Infrastructure	Construction and Development of Housing Projects for Affordable Housing, the Elderly or Assisted Living	Subtitle B, Chapter 7, Section 2071.01(2), (3), (4) and (5)	\$5.00	\$1,000.00
Green Energy and Infrastructure	Green Energy Business	Subtitle B, Chapter 7, Section 2071.01(6), (7) and (8)	\$5.00	\$1,000.00
Green Energy and Infrastructure	High Efficiency Energy Generation Business	Subtitle B, Chapter 7, Section 2071.01 (10)(i), (ii) y (iv)	\$5.00	\$1,000.00



GOVERNMENT OF PUERTO RICO
Department of Economic Development and Commerce

Green Energy and Infrastructure	Property Devoted to Green Energy Production – Real Property	Subtitle B, Chapter 7, Section 2071.01(9) / Section 1020.07(a)(26) (i)	\$5.00	\$1,000.00
Green Energy and Infrastructure	Property Devoted to Green Energy Production- Machinery and Equipment	Subtitle B, Chapter 7, Section 2071.01(9) / Section 1020.07(a)(26) (ii)	\$5.00	\$1,000.00
Green Energy and Infrastructure	Property Devoted to High Efficiency Energy Generation- Real Property	Subtitle B, Chapter 7, Section 2071.01 (10)(iii)	\$5.00	\$1,000.00
Agroindustry	Bona Fide Farmer	Subtitle B, Chapter 8, Section 2081.01	\$5.00	\$100.00
Agroindustry	Agricultural Research Incentives	Subtitle B, Chapter 8, Section 2084.01	\$5.00	\$100.00
Creative Industries	Puerto Rico Film Projects Concession	Subtitle B, Chapter 9, Section 2091.01(a)(1)	\$5.00	\$1,000.00
Creative Industries	Studio or Infrastructure Operator Concession	Subtitle B, Chapter 9, Section 2091.01(a)(2), (3), (4)	\$5.00	\$1,000.00
Creative Industries: Special Provisions	Creative Industries District Designation	Subtitle B, Chapter 9, Section 2094.01	\$5.00	\$1,000.00
Entrepreneurial Activities	Young Entrepreneurs	Subtitle B, Chapter 10, Section 2100.01	\$5.00	\$100.00
Entrepreneurial Activities	Preferential Lease Program- Small and Medium sized Business (PYME)	Subtitle B, Chapter 10, Section 2100.02	\$5.00	\$100.00



GOVERNMENT OF PUERTO RICO
Department of Economic Development and Commerce

Entrepreneurial Activities	Business Incubators Incentives	Subtitle B, Chapter 10, Section 2100.03	\$5.00	\$100.00
Other Industries	Public Carriers engaged in Air Transportation	Subtitle B, Chapter 11, Section 2110.01	\$5.00	\$5,000.00
Other Industries	Public Carriers engaged in Maritime Transportation	Subtitle B, Chapter 11, Section 2110.02	\$5.00	\$5,000.00
Other Industries	Cruise Industry of Puerto Rico	Subtitle B, Chapter 11, Section 2110.03	\$5.00	\$5,000.00
Tax Credits	Tourism Eligible Investment Tax Credit	Subtitle C, Chapter 1, Section 3010.01	\$5.00	\$500.00
Tax Credits	Tax Credit for Manufacturing Businesses	Subtitle C, Chapter 2, Section 3020.01	\$5.00	\$500.00
Tax Credits	Research and Development Tax Credit	Subtitle C, Chapter 3, Section 3030.01	\$5.00	\$500.00
Tax Credits	Creative Industries Tax Credit	Subtitle C, Chapter 5, Section 3050.01	\$5.00	\$500.00
Economic Development Funds	Economic Development Funds	Subtitle E, Chapter 1, Section 5010.01	\$5.00	\$100.00
Economic Development Funds	Puerto Rico's Film Development Incentives	Subtitle E, Chapter 1, Section 5010.02	\$5.00	\$500.00
Economic Development Funds	Creative Industries Development Incentives	Subtitle E, Chapter 1, Section 5010.03	\$5.00	\$500.00
Opportunity Zones	Decree- Priority Projects	Subtitle F, Chapter 7, Section 6070.60	\$5.00	\$5,000.00



GOVERNMENT OF PUERTO RICO
Department of Economic Development and Commerce

Opportunity Zones	Investment Tax Credit	Subtitle F, Chapter 7, Section 6070.56(i)	\$5.00	\$500.00
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General Applications/Transactions		
Type of Applications/Transactions	Service Fee	Filing Fee
Flexible Tax Exemption Option - Section 2011.05	\$5.00	\$100.00
Certified Professionals - Section 6020.01(f)(3)	\$5.00	\$100.00
Renegotiated Decree – Section 6020.03(b)	\$5.00	\$1,000.00
Decree Extensions - 6020.03(c)	\$5.00	\$1,000.00
Incentives Code Decree Conversion – Section 6020.04	\$5.00	\$500.00
Annual Reports- Section 6020.10(a)(4)	\$5.00	\$500.00
Annual Reports for Individual Investors-Section 2021.01	\$5.00	\$5,000.00
Reconsideration	\$5.00	\$500.00
Opposition	\$5.00	\$500.00
Unconditional acceptance of Decree/Amendment	\$5.00	\$100.00
Commencement of Operations Notification	\$5.00	\$100.00



GOVERNMENT OF PUERTO RICO
Department of Economic Development and Commerce

Notification of Puerto Rico Residency	\$5.00	\$100.00
Amendment to an approved decree	\$5.00	\$750.00
Transfers of the Decree, Shares or Stocks, Assets or other interests in the exempted business	\$5.00	\$750.00
<p>Changes or Modifications to pending Decrees/Amendments applications*.</p> <p>*For these purposes, a change that does not entail substantial modifications to the original application for the pending decree/amendment, will be considered as a supplemental change or modification when: (i) the modification is to change to the applicant's name; (ii) the modifications is to change applicant's address; and (iii) any other modifications that are deemed as not substantial by the OI.</p>	\$5.00	\$100.00
<p>Changes or Modifications to pending Decrees/Amendment applications*</p> <p>*For these purposes, a change that entails substantial modifications to the original pending applications for decrees/amendments will be considered an amendment application when: (i) the modification is to include new co-applicants; (ii) the modification is to substitute the original applicant; (iii) the modification is to change the eligible activities description, or the financial information, etc.; (iv) the modification is to include new eligible activities not previously requested in the application; (v) the modification is to change the organizational structure of the applicant; (vi) the modifications is to change the terms and conditions of the original petition for decree/amedement, including but not limited to, employment level requirement, investment level requirement, production/sales level requirement and any other requirement; (vii) the modification is to change the commencement date of operations or the date of Puerto Rico residency, etc.; (viii) the modification is to change the periods to comply with any requirements; and (ix) any other modification that is deemed as a substantial modification by the OI.</p>	\$5.00	\$300.00
Compliance Certification	\$5.00	\$300.00



GOVERNMENT OF PUERTO RICO
Department of Economic Development and Commerce

Status Certification	\$5.00	\$100.00
Accreditive Certificate- Tax Credits	\$5.00	\$100.00
Voluntary Surrender/Revocation of the Decree	\$5.00	\$100.00
Any other procedure to which a filing fee has not been yet established, except the Tax Incentives Application* *Please refer to sub incise 4 of this Article	\$5.00	\$100.00
Order of Clarification of a Decree/Amendment due to omission or unintentional error by the OI	\$5.00	\$0.00

- (1) An Eligible Business that files an application with the OI, will pay the applicable fee through the Portal by credit card or bank transfer. The OI will not accept alternative payment methods to those established herein, unless otherwise provided.
- (2) Payments made to the OI are not be refundable.
- (3) The exclusion of a tax incentive application in this Regulation will not exempt the Eligible Business from the payment of filing fees. The Secretary of the DDEC has the authority to establish the applicable filing fees related to the excluded tax incentive application, based on the fees applicable to similar requests, as established in this Regulation.
- (4) The OI will only accept applications that have the corresponding fee payment and the required documents. If Applicant does not comply with said requirements, the application will not be considered filed.