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CIRCULAR NO. 283: GENERAL TREASURY OF THE REPUBLIC ISSUES NEW POLICY ON PAYMENT AGREEMENTS DUE TO COVID-19

Through its website, the General Treasury of the Republic (the "Treasury"), informed the issuance of the Circular No. 283 addressed to all the Treasury Services of the country in order to implement a new policy of agreements for the payment of taxes and tax credits in default subject to collection.

These agreements are aimed at taxpayers of (i) Personal Income Tax and Labor Income Tax, whose annual income does not exceed USD $63,600; and (ii) Corporate Tax, whose annual income does not exceed USD $11,7MM.

Under certain conditions, these taxpayers will be able to benefit from a payment agreement of up to 24 installments.

In addition, for those taxpayers who already have payment agreements in force with the Treasury, the possibility of deferring payment of the installments for the months of April, May and June 2020 is established, without interest or penalties. These quotas may be paid at the end of the agreement.

The new agreement policy is available online at the Treasury's website .

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