



## OFFICIAL COMMUNICATION

**TO: GRANTEES OF ACT 20 AND ACT 22**

**RE: SATISFACTION SURVEY ACT 20/22 & ANNUAL REPORTS ACT 20/22**

Dear Act 20/22 Grantee:

### **SATISFACTION SURVEY**

As you may be aware, during the past months the Department of Economic Development and Commerce (DDEC) has conducted several efforts to gauge the performance of the incentives under Act 20 and Act 22. Such efforts include the development of an Economic Impact Study commissioned to the firm, Estudios Técnicos, Inc. A copy of the Study is available here: <http://www.businessinpuertorico.com/act2022report/> . More recently the DDEC has also asked Estudios Técnicos to evaluate the level of satisfaction of the beneficiaries (grantees) of both programs.

With this in mind, we kindly request 10 minutes of your time to complete a satisfaction survey that can be accessed in the links below. Estudios Técnicos developed two separate questionnaires in a web-based format; however, if you are a beneficiary of both programs you will need to complete both surveys. It is important that actual beneficiaries complete the survey. Completion by a third party (i.e legal representative) will skew results and thus, will cause a misrepresentation of the level of satisfaction. If you are an Act 20 decree holder, please make sure that the main representative of the company fills this information.

The questions included will allow you- as a program participant- to provide us your input and impressions on the program so far. Your responses will be completely confidential and results will be presented in an aggregate manner. Also, your answers will not substitute any reporting requirement you may have with the DDEC (i.e. Annual Report) or with any other instrumentality of the Commonwealth of Puerto Rico.

Your information is very valuable, and it will provide the basis for an independent assessment of the incentives programs. The aim is to develop recommendations on both procedural and substantive matters of both laws. Follow the links below to complete your survey:

Act 22 Survey: <http://encuestas.estudiostecnicos.com/Ley22.htm>

Act 20 Survey: <http://encuestas.estudiostecnicos.com/Act20.htm>

### **ANNUAL REPORT FILING REQUIREMENT FOR ACT 20 & ACT 22**

Annual Reports are one the most important tools the DDEC has in order to compile accurate information regarding the financial impact and employment creation progress of Act 20 and Act 22 Grantees. Last year the DDEC was able to gather information for taxable year 2014 and produce an Economic Impact Study available here: <http://www.businessinpuertorico.com/act2022report/> . Information provided in your next annual report filing will serve as the primary data source for the Economic Impact Study taxable year 2015.

Our online portal for the filing of Annual Reports for Act 20 and Act 22 will be inoperative from April 6<sup>th</sup> -April 15<sup>th</sup>, 2016. The DDEC and the OITE are finalizing an updated format of both Annual Reports which will be available on or after April 15 2016. An additional communication will follow announcing that the portal is ready for use.

Annual Reports for both Act 20 and Act 22 must be filed thirty (30) days after the date provided by law to submit income tax returns. We strongly encourage all Act 20 and Act 22 Grantees to file their respective Annual Reports as soon as possible. Act 20 and Act 22 Grants may be revoked when failing to comply with their obligation to file the Annual Report.

The economic data collected will significantly aid the DDEC in preparing the Economic Impact Study for taxable year 2015. For questions or comments regarding the below, do not hesitate to contact the Officer of Industrial Tax Exemption at [oite@oeci.pr.gov](mailto:oite@oeci.pr.gov) or call 787-764-6363.

Regards,

Department of Economic Development and Commerce