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TAX WATCH
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TECHNICAL AMENDMENTS TO ACT NO. 7 OF MARCH 9, 2009

The House of Representatives of Puerto Rico has introduced Bill 1640 ("PC 1640") proposing technical amendments to Act No. 7 of March 9, 2009, "Ley Especial Declarando Estado de Emergencia Fiscal y Estableciendo Plan Integral de Estabilización Fiscal para Salvar el Crédito de Puerto Rico" (the "Act"). PC 1640 addresses certain tax issues raised by the Act. This tax watch will be later followed by a summary of the changes proposed by PC 1640.

The Tax Group at Fiddler Gonzalez & Rodriguez, PSC, attorneys and counselors at law, will keep you posted of new developments. If you know anyone that would like to receive the FGR tax updates, please feel free to forward this newsletter or reply to this email in order to be added as recipient. Stay tuned for further updates of **FGR TAX WATCH**.

If you have any questions in regards to the above, please do not hesitate to contact our offices so that we may explain the amendments to the provisions of the Code in more detail. Our address is: Fiddler González & Rodríguez, PSC, P.O. Box 363507, San Juan, PR 00936-3507. Fax (787) 754-7532. Our website is www.fgrlaw.com

We welcome your questions and comments. You may contact any of the professionals below:

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