DEPARTAMENTO DE HACIENDA / TREASURY DEPARTMENT
OFICINA DE ASUNTOS ECONÓMICOS Y FINANCIEROS / OFFICE OF ECONOMIC AND FINANCIAL AFFAIRS

Impuesto sobre Ventas y Uso (IVU) Estatal / State Sales and Use Tax (SUT)
Distribución de Recaudos Mensuales / Distribution of Monthly Collections
Año Fiscal / Fiscal Year 2021-22
(Miles de Dólares / In Thousands)

2021-22 p	Julio/ July	Agosto / August	Septiembre / September	Octubre [4] / October	Noviembre [4] / November	Diciembre / December	Enero / January	Febrero / February	Marzo / March	Abril / April	Mayo / May	Junio / June	Total
5.5% SUT [1]	144,092												144,092
4.5% SUT Surcharge	104,436												104,436
4% Services SUT	17,008												17,008
0.5% FAM SUT	13,237												13,237
1% Municipal SUT [2]	2,028												2,028
Film Fund	-												-
Subtotal	280,801	-	-	-	-	-	-	-	-	-	-	-	280,801
Penalties, Interest and Others	1,974												1,974
Total SUT Collections	282,775	-	-	-	-	-	-	-	-	-	-	-	282,775
							-	-					-
Unallocated SUT Collections:[3]							-	-					-
Starting Balance	(631)												(631)
Net Increase (Decrease)													-
Ending Balance	(631)	-	-	-	-	-	-	-	-	-	-	-	(631)
													-

14 de septiembre de 2021 /September 14, 2021

[1] The first funds of the 5.5% SUT collected each fiscal year, up to a specific amount each fiscal year, are owned by COFINA ("COFINA Revenues"). The collections derived from the 5.5% SUT, up to the COFINA Revenues for each fiscal year, are pledged to secure the bonds issued by COFINA. The amount for the fiscal year is $ 472.7 million, after this amount the 5.5% of the SUT pass to the General Fund.

[2] The Treasury Department receives certain Municipal SUT tax collections related to internet sales and imported goods, among other things. These amounts are then distributed to the Municipal Finance Corporation, which collects the Municipal SUT of 1%.

[3] These amounts are reported as Unallocated SUT Collections until the corresponding tax return is filed, which contains the information required to allocate and determine the ownership of the various SUT collections. Amounts reported as Unallocated SUT Collections include (i) payments corresponding to large taxpayers' obligation to make SUT payments twice a month that are deposited in the SUT Collections Account but cannot be allocated until the corresponding tax return is filed on the 20th day of the following month or, in the case of the use and import return, the 10th day of the following month, (ii) overpayments, which are payments made by certain taxpayers in excess of their SUT obligation and where the taxpayer has not yet applied the resulting credit (the "Overpayments"), and (iii) payments made by taxpayers where the taxpayer has failed to file the tax return showing how the payment should be allocated. In the case of the Overpayments, these mostly result from certain large taxpayers that make SUT payments twice a month based on estimates that are in excess of their actual SUT obligation, in order to avoid the imposition of penalties by the Treasury Department.

[2] The Treasury Department is awaiting the determination of the FOMB as to the source of collections for the Film Fund.