

COMUNICADO DE PRENSA



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Office of the Secretary

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SECRETARY OF THE TREASURY INFORMS REVENUES TO THE GENERAL FUND FOR MAY

(San Juan, PR) – The Secretary of the Treasury, Juan Carlos Méndez, informed that the preliminary net income to the General Fund for the month of May 2007 totaled \$630 million, which represents an increment over the \$45 million income registered in May of last year. The income components include mixed variations, however the increment is attributed mainly to revenues collected from corporate income taxes and from the sales and use tax (SUT).

Total SUT revenues for May were \$94.4 million, of which the General Fund received \$77.4 million and the Dedicated Sales Tax Fund received \$17 million to cover the extra-constitutional debt. The SUT revenues collected for May exceeded revenues collected the previous month. This performance can be explained by the trade activity registered during that month related to sales for Mother's Day and graduations, the Secretary commented. In addition, he added that the preliminary figure for accumulated revenues as of May for fiscal year 2007 totals \$7,713.6 million.

In closing, Méndez informed that as of this date the Treasury Department has send out more than \$362 million in income tax refunds and, in addition, he highlighted that this year they have surpassed the historical figure of 1,000,000 income tax return forms received. "This achievement evidences the success of our orientation campaign and the close monitoring work done to fight all forms of tax evasion."

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