

PRelocate Announces Capital Gains Tracking Tool

Learn about the new capital gains tracking tool from PRelocate designed to facilitate the process of calculating how much tax an Act 22/60 decree holder owes.

SAN JUAN, PUERTO RICO, UNITED STATES OF AMERICA, November 23, 2020 /EINPresswire.com/ -- [PRelocate](#), a Puerto Rico-based company that assists U.S. nationals and permanent residents with applying for Puerto Rican tax incentives and relocating to the Caribbean territory, has released a new free [capital gains tracking tool](#) designed to help Act 22/60 decree holders easily manage their capital gains. Act 60 Individual Resident Investor, previously Act 22, grants a 100% tax exemption on income derived from capital gains, interest, dividends, and crypto assets to eligible decree holders.

To reap the benefits of the Act 60 Individual Resident Investor tax exemption, an individual must qualify as a bona fide Puerto Rican resident. A decree holder can obtain bona fide residency status by spending more time in Puerto Rico than in the United States in a given tax year, maintaining their tax home in Puerto Rico, and demonstrating closer ties to Puerto Rico than to the mainland United States. Once an individual satisfies these tests, all income derived from capital gains, interest, dividends, and crypto assets earned during the bona fide residency period is exempt from both Puerto Rican and U.S. taxes.

While unrealized gains are also eligible for the tax exemption, unrealized gains earned prior to relocation to Puerto Rico are not, thus complicating matters for investors with numerous active investments during their move to the island. Upon realizing the gains in Puerto Rico, the investor must calculate the portion of the gains that were accrued in the United States and exclude it from the exempted amount. PRelocate's new capital gains tracking tool facilitates this process for Act 22/60 decree holders, allowing them to quickly calculate how much they owe in U.S. taxes on their capital gains. The tool has the added bonus of making clear just how much the investor is saving under the Individual Resident Investor tax incentive.

"Calculating the amount of U.S. capital gains tax owing is always a stressful and time-consuming process for our clients," explains Sam Silverman, managing partner of PRelocate. "As decree holders ourselves, we understand the challenges our clients face and decided to leverage our knowledge of the Puerto Rican and U.S. tax landscape to develop a [user-friendly tool](#) to facilitate the process. It's our hope that next tax season, our clients will have a much easier time with this process."

PRelocate is a San Juan-based company founded by Act 20/22 decree holders that works with new decree holders throughout the application and relocation process. PRelocate provides applicants with valuable information and eases the load of paperwork necessary to obtain the tax decrees and move to the island. Having already assisted hundreds of decree holders with the next steps in their life in Puerto Rico, PRelocate stands ready to empower and guide anyone looking to take advantage of Puerto Rico's lucrative tax exemptions.

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