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Central America



Costa Rica

Costa Rican Foreign Trade Promoter (PROCOMER) published the “Handbook for Auditing Free Trade Zone Regime Companies”

The handbook is intended to provide free trade zone regime companies with a clear understanding of the PROCOMER audit process. Free trade zone regime companies should prepare now as they could be under review by PROCOMER.

On January 7, 2022, the Costa Rican Foreign Trade Promoter (PROCOMER) published the “Handbook for Auditing Free Trade Zone Regime Companies” (the Handbook), which outlines PROCOMER’s auditing process.

The provisions contained in the Handbook are applicable to all free trade zone regime companies; however, the Handbook includes some specific provisions for certain companies depending on their classification within the free trade zone regime.

The main purpose of the Handbook is to aid free trade zone regime companies in understanding the audit process carried out by PROCOMER, as well as the areas the PROCOMER auditor will review and the information that will be requested and assessed.

The Handbook describes each area and the legal basis for auditing those areas. Additionally, the Handbook sets out the activities the auditor will conduct to validate whether the company is complying with its obligations.

As part of the audit, PROCOMER will review at least:

- ▶ The company’s activity within the free trade zone regime
- ▶ The plant location
- ▶ The PROCOMER canon (charge) and its calculation
- ▶ The amount invested (investment level) and whether the investments fall within the compliance dates
- ▶ The number of employees (employment level) and whether the number of employees fall within the compliance dates
- ▶ Fixed assets
- ▶ Accounting and inventory controls
- ▶ Operations start date
- ▶ The operations book
- ▶ Operation expenses (starting in tax year 2019)
- ▶ Any specific requirements depending on the company’s classification under the free trade zone regime
- ▶ Any other area that is under the supervision of PROCOMER and the free trade zone Regime

An audit will cover a non-previously audited year. The auditor is entitled to conduct follow-up audits to verify the implementation of the observations or recommendations resulting from the main audit. If a company is going to be audited for the first time, the audit will cover the period from the start of operations to the date of the audit.

Every two months, PROCOMER will set the time for audits as well as the dates in which they will be carried out. Every free trade zone company will be audited at least once every three years and six

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months. If for a duly justified reason a company is not able to attend the audit, it must let PROCOMER know within five business days counted from the date on which the notification of audit is received and propose a new date for the audit. PROCOMER will review the note provided by the company and determine whether to accept the new date.

The Handbook also states that PROCOMER may conduct the audits virtually. PROCOMER also may perform special audits and have third-party experts participate in the audits.

Obligations with which companies must comply that are outside the scope of an audit will be supervised by PROCOMER through a review of the Annual Operations Report that each free trade zone company must file yearly and any other mechanism established for reviewing those obligations.

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