

A close-up photograph of two people's hands working on a desk. One person is holding a pen over a document, while the other points at a specific area on the paper. The document features several blue bar charts and a pie chart. In the background, a red notebook is visible. The overall scene suggests a professional meeting or collaborative work environment.

Personal legal information
you need!

What is Essentials?

Essentials is a company that helps its clients obtain and manage their personal Costa Rican legal information.

Our team of US and Costa Rican professionals developed a software which is based on our experience in assisting clients with US IRS audits and Costa Rican increasing compliance demands.

Essentials provides:

1 Status Check Report

2 Essentials Report

3 Supplemental Legal Services

What makes Essentials different?

- **Experience:** We have taken part in formal US IRS audits by providing direct support to clients with regard to their personal Costa Rican legal information.
- **Product:** We sell a unique product in Costa Rica. Our software generates standardized and user friendly **Status Check Reports**, and **Essentials Reports** for a reasonable fixed price.
- **Convenience:** We provide online access to your personal legal information. Additionally, our on-staff attorneys review and analyze your information and recommend actions that can help you increase compliance.

We are not a traditional law firm and we are not tax advisors.



1. What is the Status Check Report?

The Status Check Report is the first step to securing full compliance with applicable obligations related to Costa Rican legal entities. This report indicates the client's personal legal situation according to the Costa Rican Public Registry.

The Status Check Report includes information such as:

- Legal entities the client is an officer or legal representative of
- Properties or vehicles owned by those entities
- Who can legally act on behalf of those entities, who is legally responsible for those entities and the assets registered in their name

This is important information to know, as legal obligations may be applicable for individuals and/or assets indicated in this report. More specific information about each entity is offered in the Essentials Report.



2. What is the Essentials Report?

- 1 Summary of the legal status of a specific entity.
- 2 Assessment of compliance with Costa Rican regulations applicable to the specific entity and/or related individuals.
- 3 Recommendations to address compliance gaps determined by the assessment.
- 4 The Essentials Report is a key tool for client's Costa Rican and United States tax advisors.

With the Essentials Report, US citizens and/or their tax advisors will have all the necessary information to prepare 5471 and FBAR forms among others...

Important information and services the client can obtain for the specific entity by purchasing the Essentials Report include:

- Costa Rican Taxes owed (Corporate Tax, Property Tax, Income Tax, Luxury Home Tax, and others)
- Status of applicable Costa Rican Filings (Municipality filings, Tax filings, and others)
- Accuracy of Public Registry information to review for possible inconsistencies
- Monitoring of legal movements of entity properties
- Complete Administrative Information to prepare US IRS compliance forms
- Custody of Legal Books of the legal entity

Contact us for more information on prices and services included with the purchase of the Essentials Report.

3. What are the Supplemental Legal Services?

Our Supplemental Legal Services include those required to correct non-compliance situations and other general legal services such as:

- **Preparation of legal documentation** in order to comply with Costa Rican regulations
- **Assistance with banking requirements** and procedures
- Legal support in **Due Diligence, Negotiation and drafting of Agreements** for investments in real estate and other activities
- **Assistance with permits** in general
- **Estate planning**
- **Litigation**

Why is all this important?

BIG changes are taking place and **MORE** are coming...

Costa Rica and other countries (such as the US) have started enforcing long existing laws that were not enforced before.

Also, new aggressive laws are being implemented and tax authorities' powers have been increased.

Although historically this has NOT been the case for users of Costa Rican legal entities, **non-compliance NOW means high risk of PENALTIES.**



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Some examples of key laws with penalties for non-compliance:

- Ley de Impuesto a las Personas Jurídicas (No. 9024)
- Ley de Fortalecimiento de la Gestión Tributaria (No. 9069)
- Ley Para el Cumplimiento del Estándar de Transparencia Fiscal (No. 9068)
- US Filing requirements (FBAR forms, 5471 forms, and others)
- 2014 FATCA regulations that are legally effective, but not yet implemented

Who to contact?

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For more information please call for an appointment.