

Liquidator: \_\_\_\_\_  
 Field Audited by: \_\_\_\_\_  
 Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
 R M N \_\_\_\_\_

20 \_\_\_\_\_ GOVERNMENT OF PUERTO RICO DEPARTMENT OF THE TREASURY 20 \_\_\_\_\_

**Income Tax Return for Exempt Businesses under the Puerto Rico Incentives Programs**

TAXABLE YEAR BEGINNING ON \_\_\_\_\_ AND ENDING ON \_\_\_\_\_

Serial Number \_\_\_\_\_  
 AMENDED RETURN   
 Payment Stamp \_\_\_\_\_  
 Receipt No. \_\_\_\_\_  
 Amount: \_\_\_\_\_

Taxpayer's Name \_\_\_\_\_  
 Postal Address \_\_\_\_\_  
 Zip Code \_\_\_\_\_  
 Location of Principal Industry or Business - Number, Street and Country \_\_\_\_\_  
 Type of Principal Industry or Business \_\_\_\_\_  
 Contracts with Governmental Entities  Yes  No

Employer's Identification Number \_\_\_\_\_  
 Department of State Registry No. \_\_\_\_\_  
 Industrial Code \_\_\_\_\_ Municipal Code \_\_\_\_\_  
 Merchant's Registration Number \_\_\_\_\_  
 Telephone Number - Extension ( ) - \_\_\_\_\_  
 Date Incorporated Day \_\_\_\_/Month \_\_\_\_/Year \_\_\_\_\_  
 Place Incorporated \_\_\_\_\_  
 E-mail Address \_\_\_\_\_

Part I	1. Tax liability:	a) Schedule K Incentives, Part I, line 16, Columns A, B and C	(1a)	00	
		b) Schedule O Incentives, Part II, line 10	(1b)	00	
		c) Schedule V Incentives, Part IV, line 5	(1c)	00	
		d) Schedule W Incentives, Part II, line 8	(1d)	00	
		e) Schedule X Incentives, Part V, line 11	(1e)	00	
		f) Schedule Y Incentives, Part II, line 11	(1f)	00	
		g) Schedule Z Incentives, Part II, line 5	(1g)	00	
		h) Total (Add lines 1(a) through 1(g))	(1h)	00	00
	2. Tax on eligible interest (See instructions)		(2)		00
	3. Less:	a) Tax withheld at source	(3a)	00	
		b) Current year estimated tax payments	(3b)	00	
		c) Excess from previous years not included on line 3(b)	(3c)	00	
		d) Tax withheld on partners and stockholders distributable share from special partnerships	(3d)	00	
		e) Amount paid with automatic extension of time or with original return	(3e)	00	
		f) Tax withheld for professional services (Form 480.6B)	(3f)	00	
		g) Tax withheld at source on eligible interest	(3g)	00	
		h) Total payments (Add lines 3(a) through 3(g))	(3h)		00
	4. Additional Credit (See instructions)		(4)		00
	5. Balance of tax due (If the sum of lines 1(h) and 2 is more than the sum of lines 3(h) and 4, enter the difference here, otherwise, on line 8)	a) Tax	(5a)	00	
		b) Interest	(5b)	00	
		c) Surcharges	(5c)	00	
		d) Total (Add lines 5(a) through 5(c))	(5d)		00
	6. Addition to the Tax for Failure to Pay Estimated Tax (Schedule T Incentives, Part II, line 21)		(6)		00
	7. Additional Special Tax (See instructions)		(7)		00
8. Excess of tax withheld or paid (See instructions)		(8)		00	
9. Amount paid with this return (Add lines 5(d), 6 and 7 less line 8)		(9)		00	
10. Amount overpaid to be credited to estimated tax for 2011		(10)		00	
11. Contribution to the San Juan Bay Estuary Special Fund		(11)		00	
12. Amount to be refunded		(12)		00	
13. Special surtax (Schedule N Incentives, Part II, line 6)		(13)		00	
14. Less:	a) Amount paid with automatic extension of time or with original return	(14a)	00		
	b) Amount paid in excess from previous year	(14b)	00		
	c) Credit (Article 1042-7)	(14c)	00		
	d) Total payments (Add lines 14(a) through 14(c))	(14d)		00	
15. Balance of tax due (Subtract line 14(d) from line 13)	a) Tax	(15a)	00		
	b) Interest	(15b)	00		
	c) Surcharges	(15c)	00		
	d) Total (Add lines 15(a) through 15(c))	(15d)		00	
16. Amount paid with this return		(16)		00	
17. Amount overpaid to be credited to the special surtax for 2011		(17)		00	
18. Prepayment of tollgate tax (Part IV, line 11)		(18)		00	
19. Tollgate tax applied against tax withheld attributable to current year distribution		(19)		00	
20. Total prepayment of tollgate tax liability (Add lines 18 and 19)		(20)		00	
21. Less:	a) Current year estimated tollgate tax payments	(21a)	00		
	b) Excess from previous years not included on line 21(a)	(21b)	00		
	c) Amount paid with automatic extension of time or with original return	(21c)	00		
	d) Total (Add lines 21(a) through 21(c))	(21d)		00	
22. Balance of tax due (Subtract line 21(d) from line 20)	a) Tax	(22a)	00		
	b) Interest	(22b)	00		
	c) Surcharges	(22c)	00		
	d) Total (Add lines 22(a) through 22(c))	(22d)		00	
23. Amount paid with this return		(23)		00	
24. Amount overpaid to be credited to estimated prepayment of tollgate tax for 2011		(24)		00	

**Part II Applicable Tax Exemption Acts**

Indicate under which of the following act or acts the exempt business operates:

- Act No. 57 of June 13, 1963 Case Number: \_\_\_\_\_
- Act No. 168 of June 30, 1968 Case Number: \_\_\_\_\_
- Act No. 26 of June 2, 1978 Case Number: \_\_\_\_\_
- Act No. 52 of June 2, 1983 Case Number: \_\_\_\_\_
- Act No. 8 of January 24, 1987 Case Number: \_\_\_\_\_
- Act No. 148 of August 4, 1988 Case Number: \_\_\_\_\_
- Act No. 78 of September 10, 1993 Case Number: \_\_\_\_\_
- Act No. 75 of July 5, 1995 Case Number: \_\_\_\_\_
- Act No. 225 of December 1, 1995 Case Number: \_\_\_\_\_
- Act No. 14 of March 15, 1996 Case Number: \_\_\_\_\_
- Act No. 135 of December 2, 1997 Case Number: \_\_\_\_\_
- Act No. 362 of December 24, 1999 Case Number: \_\_\_\_\_
- Act No. 178 of August 18, 2000 Case Number: \_\_\_\_\_
- Act No. 73 of May 28, 2008 Case Number: \_\_\_\_\_
- Act No. 83 of July 19, 2010 Case Number: \_\_\_\_\_
- Act No. 118 of August 1, 2010 Case Number: \_\_\_\_\_

If you check Act No. 26 of 1978 or Act No. 8 of 1987, complete Part III.

**Part III Conditions that Exonerate from the Prepayment of Tollgate Tax**

Each exempt business under Act No. 26 of 1978 or Act No. 8 of 1987 is generally subject to the prepayment of tollgate tax.

Is the exempt business subject to the prepayment?  Yes  No

If the exempt business is not subject to the prepayment of tollgate tax, indicate which of the following conditions exonerates such payment:

- The exempt business elected the optional tax under Section 3A of Act 8 of 1987.
- 50% or more of the outstanding stocks are owned by individuals.
- Its annual industrial development income is less than \$1,000,000.
- Its industrial development income is exempt pursuant to the provisions of Sections 2(e)(4), 2(e)(11) or 3(m) of Act 8 of 1987.
- Its industrial development income is exempt pursuant to Sections 2(e)(5), 2(e)(12), 2(e)(20), 2(e)(26) or 3(n) of Act 26 of 1978.
- The exempt business is covered under Section 4(a)(8) of Act 8 of 1987 (See instructions).

If any portion of the Exempt Business Industrial Development Income is not exempt from the Prepayment of Tollgate Tax, continue with Part IV.

**Part IV Computation of Prepayment of Tollgate Tax**

1. Net operating income for the year:			
a) Schedule M Incentives, Part I, line 1.....	(1a)	00	
b) Schedule N Incentives, Part I, line 1.....	(1b)	00	
c) Total net operating income for the year .....	(1c)		00
2. Adjustments:			
a) Interest income from certain 2(j) investments (See instructions) .....	(2a)	00	
b) Other adjustments (See instructions) .....	(2b)	00	
c) Total adjustments (Add lines 2(a) and 2(b)) .....	(2c)		00
3. Industrial development income (IDI) after adjustments (If line 1(c) is larger than line 2(c), enter the difference here. Otherwise, <b>do not continue</b> with this form) .....		(3)	00
4. Less tax determined on industrial development income:			
a) Total tax (Schedule K Incentives, Part I, Column B, line 16) .....	(4a)	00	
b) Special surtax (Part I, line 13) .....	(4b)	00	
c) Other taxes (See instructions) .....	(4c)	00	
d) Total taxes (Add lines 4(a) through 4(c)).....	(4d)		00
5. Net IDI available for distribution (Subtract line 4(d) from line 3) .....		(5)	00
6. Determination of prepayment of tollgate tax (5% or <input type="text" value=""/> % of line 5) (See instructions) .....		(6)	00
7. Dividends declared from current earnings .....		(7)	00
8. Prepayment of tollgate tax attributable to current earnings (Multiply line 7 by 5% or <input type="text" value=""/> % ) .....		(8)	00
9. Prepayment of tollgate tax before credits (Subtract line 8 from line 6) .....		(9)	00
10. Less credits:			
a) Special credit granted (Do not exceed 50% of line 9) .....	(10a)	00	
b) Other credits (See instructions) .....	(10b)	00	
c) Total (Add lines 10(a) and 10(b)) .....	(10c)		00
11. Total prepayment of tollgate tax liability (Subtract line 10(c) from line 9. Enter in Part I, line 18) .....		(11)	00

<b>Part V Exempt Business - Comparative Balance Sheet</b>		Beginning of the year		Ending of the year		
<b>Assets</b>		Total			Total	
1. Cash on hand and banks .....	(1)		00	(1)		00
2. Accounts receivable .....	(2)	00		(2)	00	
3. Less: Reserve for bad debts .....	(3)	( 00)	00	(3)	( 00)	00
4. Notes receivable .....	(4)		00	(4)		00
5. Inventories .....	(5)		00	(5)		00
6. Investments .....	(6)		00	(6)		00
7. Depreciable assets .....	(7)	00		(7)	00	
8. Less: Reserve for depreciation .....	(8)	( 00)	00	(8)	( 00)	00
9. Land .....	(9)		00	(9)		00
10. Other assets .....	(10)		00	(10)		00
11. <b>Total Assets</b> .....	(11)		00	(11)		00
<b>Liabilities and Net Worth</b>						
<b>Liabilities</b>						
12. Accounts payable .....	(12)	00		(12)	00	
13. Notes payable .....	(13)	00		(13)	00	
14. Accrued expenses (not paid) .....	(14)	00		(14)	00	
15. Other liabilities .....	(15)	00		(15)	00	
16. <b>Total Liabilities</b> .....	(16)		00	(16)		00
<b>Net Worth</b>						
17. Capital stock						
(a) Preferred stock .....	(17a)	00		(17a)	00	
(b) Common stock .....	(17b)	00		(17b)	00	
18. Additional paid in capital .....	(18)	00		(18)	00	
19. Retained earnings .....	(19)	00		(19)	00	
20. Reserve .....	(20)	00		(20)	00	
21. <b>Total Net Worth</b> .....	(21)		00	(21)		00
22. <b>Total Liabilities and Net Worth</b> .....	(22)		00	(22)		00

<b>Part VI Reconciliation of Net Income (or Loss) per Books with Net Taxable Income (or Loss) per Return</b>					
1. Net income (or loss) per books .....	(1)	00		7. Income recorded on books this year not included on this return (Itemize, use schedule if necessary)	
2. Income tax .....	(2)	00		if necessary)	
3. Excess of capital losses over capital gains .....	(3)	00		(a) Exempt interest .....	
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)				(b) .....	
(a) .....				(c) .....	
(b) .....				(d) .....	
(c) .....				Total .....	(7) style="text-align: right;">00
(d) .....				8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)	
Total .....	(4)	00		(a) Depreciation .....	
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)				(b) .....	
(a) Meals and entertainment (portion not claimed) .....				(c) .....	
(b) Depreciation .....				(d) .....	
(c) .....				Total .....	(8) style="text-align: right;">00
(d) .....				9. Total (Add lines 7 and 8) .....	(9) style="text-align: right;">00
Total .....	(5)	00		10. <b>Net taxable income (or loss) per return</b>	
6. Total (Add lines 1 through 5) .....	(6)	00		(Subtract line 9 from line 6) .....	(10) style="text-align: right;">00

<b>Part VII Analysis of Unappropriated Retained Earnings per Books</b>					
1. Balance at beginning of year .....	(1)	00		5. Distributions:	
2. Net income per books .....	(2)	00		(a) Cash .....	(5a) style="text-align: right;">00
3. Other increases (Itemize, use schedule if necessary) .....				(b) Property .....	(5b) style="text-align: right;">00
.....				(c) Stocks .....	(5c) style="text-align: right;">00
.....	(3)	00		6. Other decreases (Use schedule if necessary) .....	(6) style="text-align: right;">00
4. Total (Add lines 1, 2 and 3) .....	(4)	00		7. Total (Add lines 5 and 6) .....	(7) style="text-align: right;">00
				8. <b>Balance at end of year</b> (Subtract line 7 from line 4) .....	(8) style="text-align: right;">00

Part VIII Questionnaire

1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch (1)
2. If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the corporation: %
3. Did the exempt business file an option under Section 936 of the Federal Internal Revenue Code? (3)
4. Did the exempt business keep any part of its records on a computerized system during this year? (4)
5. The exempt business books are in care of: Name Address
6. Check accounting method used: Cash Accrual Other (specify):
7. Did the exempt business file the following documents? (7a) (7b)
(a) Informative Return (Forms 480.5, 480.6A, 480.6B)
(b) Withholding Statement (Form 499R-2/W-2PR)
8. If the gross income exceeds \$3,000,000 and is a foreign corporation, did you submit financial statements audited by a CPA licensed in Puerto Rico? (8)
9. Number of employees during the year: (a) Production: (b) Non-production:
10. Did the exempt business claim a deduction for expenses connected with: (10a) (10b) (10c)
(a) Vessels?
(b) Living expenses?
(c) Employees attending conventions or meetings outside Puerto Rico or the United States?
11. Have you been audited by the Federal Internal Revenue Service? (11) Which years?
12. Did the exempt business distribute dividends other than stock dividends or distributions in liquidation in excess of the current and accumulated earnings during this year? (12)
13. Is the exempt business a partner in a special partnership? (13) Name Employer identification number
14. Did the corporation at the end of the taxable year own, directly or indirectly, 50% or more of the voting stocks of a corporation who is engaged in trade or business in Puerto Rico? (14) If "Yes", attach a schedule showing: (a) name and employer identification number, (b) percentage owned, and (c) taxable income (or loss) before net operating loss and special deductions of the corporation for the taxable year (even when such taxable year does not coincide with the one of the corporation or partnership for which this return is filed).
15. Is the corporation a subsidiary in an affiliated group or a parent subsidiary of a controlled group? (15) If "Yes", enter the employer identification number and the name of the parent corporation:
16. Did any individual, partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of the corporation's voting stocks? If "Yes", attach a schedule showing the name and employer identification number (Do not include any information entered in question 15). Enter the percentage owned: %
17. Enter the amount of exempt interest:
18. Does the exempt business have other exempt activities not covered under the Industrial Incentives Acts? (Attach schedule) (18) Under which Act?
19. Have you made a timely election under: (19)
Section 3(f) Act No. 8 of 1987 Section 5(b) Act No. 52 of 1983
Section 6(f) Act No. 135 of 1997 Section 3(a)(i)(D) Act No. 78 of 1993
Section 10(b) Act No. 73 of 2008 Article 2.15(b) Act No. 83 of 2010
20. Enter the total amount of charitable contributions to municipalities claimed during the taxable year:
21. Indicate if your books reflect premiums paid by unauthorized insurers .... (21)
22. Indicate the method used to allocate expenses:
Profit - Split Cost Sharing Others
23. If a single method is used, Profit Split or Cost Sharing, indicate the following:
Profit - Split Intangible Income Cost Sharing Payment
24. Indicate the method used to claim the credit on the Federal Corporation Income Tax Return:
Economic Activity Limitation Percentage Credit Limitation
25. Employer number assigned by the Department of Labor and Human Resources

OATH

We, the undersigned, president (or vice president or other principal officer) and treasurer (or assistant treasurer) or agent of the exempt business for which this income tax return is made, each for himself, declare under penalty of perjury, that this return (including the schedules and statements attached) has been examined by us and is, to the best of our knowledge and belief, a true, correct, and complete return, made in good faith, pursuant to the Puerto Rico Internal Revenue Code of 1994, as amended, and the Regulations issued thereunder.

President's or vice president's signature
Treasurer's or assistant treasurer's signature
Affidavit no. Agent
Sworn and subscribed before me by , of legal age, [civil status], [occupation], and resident of , and by , of legal age, [civil status], [occupation], and resident of , personally known to me or identified by means of , at , this th day of .
Title of the person administering oath Signature of the person administering oath

SPECIALIST'S USE ONLY

I declare under penalty of perjury that this return (including the schedules and statements attached) has been examined by me, and to the best of my knowledge and belief is a true, correct and complete return. The declaration of the person who prepares this return is with respect to the information received, and this information may be verified.

Specialist's name (Print) Registration number Date Self-employed Specialist
Firm's name Employer identification number
Specialist signature Address Zip code

NOTE TO TAXPAYER

Indicate if you made payments for the preparation of your return: Yes No. If you answered "Yes", require the Specialist's signature and registration number.

Retention Period: Ten (10) years

**Schedule B Incentives**

Rev. 03.11



**RECAPTURE OF CREDIT CLAIMED IN EXCESS**

**20\_\_**

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

Taxpayer's Name

Employer Identification Number

**Part I Recapture of Credit for Investment and for Donation of a Conservation Easement or Eligible Land Claimed in Excess**

	Column A	Column B	Column C
Name of entity:			
Employer identification No:			

**Credit for:**

Tourism Development .....	1	<input type="checkbox"/>	.....	1	<input type="checkbox"/>	.....	1	<input type="checkbox"/>
Solid Waste Disposal .....	2	<input type="checkbox"/>	.....	2	<input type="checkbox"/>	.....	2	<input type="checkbox"/>
Agricultural Incentives .....	3	<input type="checkbox"/>	.....	3	<input type="checkbox"/>	.....	3	<input type="checkbox"/>
Capital Investment Fund .....	4	<input type="checkbox"/>	.....	4	<input type="checkbox"/>	.....	4	<input type="checkbox"/>
Theatrical District of Santurce .....	5	<input type="checkbox"/>	.....	5	<input type="checkbox"/>	.....	5	<input type="checkbox"/>
Film Industry Development .....	6	<input type="checkbox"/>	.....	6	<input type="checkbox"/>	.....	6	<input type="checkbox"/>
Housing Infrastructure .....	7	<input type="checkbox"/>	.....	7	<input type="checkbox"/>	.....	7	<input type="checkbox"/>
Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families .....	8	<input type="checkbox"/>	.....	8	<input type="checkbox"/>	.....	8	<input type="checkbox"/>
Acquisition of an Exempt Business that is in the Process of Closing its Operations in Puerto Rico .....	9	<input type="checkbox"/>	.....	9	<input type="checkbox"/>	.....	9	<input type="checkbox"/>
Conservation Easement or Eligible Land .....	10	<input type="checkbox"/>	.....	10	<input type="checkbox"/>	.....	10	<input type="checkbox"/>
Job Creation: <input type="checkbox"/> Act 73 of 2008 <input type="checkbox"/> Act 83 of 2010 .....	11	<input type="checkbox"/>	.....	11	<input type="checkbox"/>	.....	11	<input type="checkbox"/>
Investment in Strategic Projects .....	12	<input type="checkbox"/>	.....	12	<input type="checkbox"/>	.....	12	<input type="checkbox"/>
Investment in Machinery and Equipment .....	13	<input type="checkbox"/>	.....	13	<input type="checkbox"/>	.....	13	<input type="checkbox"/>
Reduce the Cost of Electric Power .....	14	<input type="checkbox"/>	.....	14	<input type="checkbox"/>	.....	14	<input type="checkbox"/>
Industrial Investment .....	15	<input type="checkbox"/>	.....	15	<input type="checkbox"/>	.....	15	<input type="checkbox"/>
Other: .....	16	<input type="checkbox"/>	.....	16	<input type="checkbox"/>	.....	16	<input type="checkbox"/>

1. Total credit claimed in excess .....	(1)		00
2. <b>Recapture of credit claimed in excess paid in previous year, as applicable</b> .....	(2)		00
3. <b>Recapture of credit claimed in excess paid this year</b> (Transfer to Schedule K Inc., Part I, line 11; Schedule O Inc., Part II, line 8; Schedule V Inc., Part IV, line 3; Schedule W Inc., Part II, line 6; Schedule X Inc., Part V, line 3; or Schedule Y Inc., Part II, line 3, as applicable. See instructions) .....	(3)		00
4. Excess of credit due next year, if applicable (Subtract lines 2 and 3 from line 1. See instructions) .....	(4)		00

**Part II Breakdown of the Purchase of Tax Credits**

Check the block corresponding to the act (or acts) under which you acquired the credit and enter the amount:

1. <input type="checkbox"/> Tourism Development .....	(1)		00
2. <input type="checkbox"/> Solid Waste Disposal .....	(2)		00
3. <input type="checkbox"/> Agricultural Incentives .....	(3)		00
4. <input type="checkbox"/> Capital Investment Fund .....	(4)		00
5. <input type="checkbox"/> Theatrical District of Santurce .....	(5)		00
6. <input type="checkbox"/> Film Industry Development .....	(6)		00
7. <input type="checkbox"/> Housing Infrastructure .....	(7)		00
8. <input type="checkbox"/> Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families .....	(8)		00
9. <input type="checkbox"/> Acquisition of an Exempt Business that is in the Process of Closing its Operations in Puerto Rico .....	(9)		00
10. <input type="checkbox"/> Conservation Easement .....	(10)		00
11. <input type="checkbox"/> Urban Centers Revitalization .....	(11)		00
12. <input type="checkbox"/> Economic Incentives (Research and Development) .....	(12)		00
13. <input type="checkbox"/> Economic Incentives (Strategic Projects) .....	(13)		00
14. <input type="checkbox"/> Economic Incentives (Industrial Investment) .....	(14)		00
15. <input type="checkbox"/> Green Energy Incentives (Research and Development) .....	(15)		00
16. <input type="checkbox"/> Other: .....	(16)		00
17. Total credit for the purchase of tax credits (Same as Schedule K Incentives, Part I, line 12(f)) .....	(17)		00



**Schedule E**

Rev. 01.11



**DEPRECIATION**

**20**\_\_

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

Taxpayer's Name

Social Security or Employer Identification Number

- |   |                   |   |   |   |                                    |
|---|-------------------|---|---|---|------------------------------------|
| 1. Type of property (In the case of a building, specify the material used in the construction). | 2. Date acquired. | 3. Original cost or other basis (exclude cost of land). Basis for automobiles may not exceed from \$25,000 per vehicle. | 4. Depreciation claimed in prior years. | 5. Estimated useful life to compute the depreciation. | 6. Depreciation claimed this year. |
|---|-------------------|---|---|---|------------------------------------|

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(a) Current Depreciation

			00	00	00
			00	00	00
			00	00	00
Total				00	00

(b) Flexible Depreciation

			00	00	00
			00	00	00
			00	00	00
Total				00	00

(c) Accelerated Depreciation

			00	00	00
			00	00	00
			00	00	00
Total				00	00

(d) Improvements Depreciation

			00	00	00
			00	00	00
			00	00	00
Total				00	00

(e) Amortization (i.e. Goodwill)

			00	00	00
			00	00	00
			00	00	00
Total				00	00

**Note: Complete next line only if you are filling out Form 482.0 (Individual Income Tax Return - Long Form)**

**TOTAL:** (Add total of lines (a) through (e) of Column 6. Transfer to Schedules K, L, M and N Individual, whichever applies) ..... (10) 00

Schedule F Incentives

Rev. 03.11



DEDUCTION FOR CONTRIBUTIONS TO PENSION OR OTHER QUALIFIED PLANS

20\_\_

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

Complete one Schedule for each plan to which a contribution was made that is claimed as a deduction under Section 1023(n) of the Code.

Taxpayer's Name

Employer Identification Number

Plan's Name

Type of plan:

Defined Benefit

Defined Contribution:

Profit Sharing

Money Purchase

Stock Bonus

Employee Stock Ownership

Cash or Deferred Arrangement

Effective Date: Day \_\_\_\_ Month \_\_\_\_ Year \_\_\_\_

Qualification Date: Day \_\_\_\_ Month \_\_\_\_ Year \_\_\_\_

Trust's Name

Trust's Employer Identification Number

Total Contributions Made

QUESTIONNAIRE

Part I Plan's General Information

	Yes	No
1. Was the plan amended during the year?..... (1) Indicate the dates in which the amendments were made: Day ____ Month ____ Year ____      Day ____ Month ____ Year ____ Day ____ Month ____ Year ____      Day ____ Month ____ Year ____		
2. Were the amendments notified to the Department? ..... (2)		
3. Were the plan's contributions frozen during the year? ..... (3) Indicate the date: Day ____ Month ____ Year ____		
4. Was this plan merged with another plan during the year?..... (4) Indicate the date: Day ____ Month ____ Year ____ Plan with which it merged: _____ Plan that prevailed: _____		
5. Was the merger notified to the Department?..... (5) Indicate the date: Day ____ Month ____ Year ____		
6. Was the plan terminated during the year?..... (6) Indicate the date: Day ____ Month ____ Year ____		
7. Was said termination notified to the Department? ..... (7) Indicate the date: Day ____ Month ____ Year ____		

Part II Coverage Requirements

1. Indicate the coverage test that was met by the plan:

The plan benefits at least 70% of the employees that are not highly compensated employees.

The plan benefits a percentage of non-highly compensated employees that is at least 70% of the percentage of highly compensated employees who are beneficiaries under the plan.

The plan meets the average benefit percentage test.



**Schedule K Incentives**

**COMPUTATION OF TAX**

**20**\_\_

Rev. 03.11



To be filed with Form 480.30(II)

Taxable year beginning on \_\_\_\_\_ and ending on \_\_\_\_\_

Taxpayer's Name		Employer Identification Number
Type of Business		Case Number

**Part I Normal Tax and Surtax**

**Column A:** Apply to operations covered under Act 78 of 1993, Act 168 of 1968 and Act 74 of 2010.  
**Column B:** Apply to operations covered under Act 57 of 1963, Act 26 of 1978, Act 52 of 1983 and Act 8 of 1987.  
**Column C:** Apply to operations covered under Act 148 of 1988, Act 75 of 1995, Act 225 of 1995, Act 14 of 1996 and fully taxable operations.

	Column A	Column B	Column C
1. Net income subject to normal tax:			
a) Schedule L Incentives, Part I, line 5 ..... (1a)	00	00	
b) Schedule M Incentives, Part I, line 12 ..... (1b)		00	
c) Schedule N Incentives, Part I, line 12 ..... (1c)		00	
d) Schedule P Incentives, Part I, line 7 ..... (1d)			00
2. <b>Total net income subject to normal tax</b> (Add lines 1(a) through 1(d)) ..... (2)	00	00	00
3. Less: Surtax net income credit (See instructions) ..... (3)	00	00	00
4. <b>Net income subject to surtax</b> ..... (4)	00	00	00
5. Normal tax: <input type="checkbox"/> 20% <input type="checkbox"/> 22% <input type="checkbox"/> 25% <input type="checkbox"/> 30%, as applicable (See inst.) ..... (5)	00	00	00
6. Surtax ..... (6)	00	00	00
7. Recovery of tax for difference in tax rates (See instructions) ..... (7)	00		00
8. <b>Total tax</b> (Add lines 5 through 7) ..... (8)	00	00	00
9. Alternative Tax - Capital Gains (Schedule D Corporation and Partnership) ..... (9)	00		00
10. <b>Tax determined</b> (Columns A and C, line 8 or 9, whichever is smaller; Column B, line 8) ..... (10)	00	00	00
11. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3) ..... (11)	00	00	00
12. Credits:			
a) Credit for taxes paid to the United States, its possessions and foreign countries ..... (12a)	00	00	00
b) Special credits granted under Art. 1042-7 (Do not exceed 50% of line 11) ..... (12b)		00	
c) Credit Section 3(a)(3) (Only for exempt businesses under Act No. 8 of 1987) .. (12c)		00	
d) Credit for investment in Capital Investment, Tourism, other funds or direct investments (Schedule Q) ..... (12d)	00	00	00
e) Credit for products manufactured in Puerto Rico (See instructions) ..... (12e)		00	
f) Credit for the purchase of tax credits (Complete Schedule B Inc., Part II) ..... (12f)			00
g) Credit attributable to losses in Capital Investment, Tourism or other funds (Schedule Q) ..... (12g)			00
h) Alternative minimum tax paid on previous years ..... (12h)			00
i) Credit for increase in investments ..... (12i)			00
j) Credit for Contributions to Educational Foundation for the Free Selection of Schools .. (12j)	00	00	00
k) Credit for purchases of products manufactured in Puerto Rico for local sale and consumption and Puerto Rican agricultural products (Schedule B1 Inc., Part III, line 9) ..... (12k)	00	00	00
l) Credit for donation of an eligible conservation easement or donation of eligible land ..... (12l)	00	00	00
m) Credit for construction investment in urban centers (See instructions) ..... (12m)	00	00	00
n) Credit for merchants affected by urban centers revitalization (See instructions) ..... (12n)	00	00	00
o) Credit for the 2006 Extraordinary Tax (See instructions) ..... (12o)	00	00	00
p) Credit to hospital units over eligible payroll expenses ..... (12p)	00	00	00
q) Credit for purchases of products manufactured in Puerto Rico (Schedule X1 Incentives, Part I, line 6) ..... (12q)	00	00	00
r) Credit for investment in research and development (Schedule X1 Incentives, Part III, line 7(a)) ..... (12r)	00	00	00
s) Credit for investment in machinery and equipment (Schedule X1 Incentives, Part IV, line 6 or 8, as applicable) ..... (12s)	00	00	00
t) Credit to reduce the cost of electric power (Schedule X1 Incentives, Part V, line 6) ..... (12t)	00	00	00
u) Credit for investment in strategic projects (Schedule X1 Incentives, Part VII, line 5(a)) ..... (12u)	00	00	00
v) Credit for industrial investment (Schedule X1 Incentives, Part VIII, line 6(a)) ..... (12v)	00	00	00
w) Credit for the acquisition or manufacture and installation of electric solar equipment .... (12w)	00	00	00
x) Other credits not included on the preceding lines (Submit detail) ..... (12x)	00	00	00
y) Total credits (Add lines 12(a) through 12(x)) ..... (12y)	00	00	00
13. <b>Tax liability before alternative minimum tax</b> (Subtract line 12(y) from the sum of lines 10 and 11) ..... (13)	00	00	00
14. Excess of alternative minimum tax over regular tax ..... (14)			00
15. Branch profits tax (Form AS 2879, see instructions) ..... (15)			00
16. <b>Tax liability</b> (Add lines 13 through 15. Enter here and on Form 480.30(II), Part I, line 1(a)) ..... (16)	00	00	00

Part II Compensation to Officers					
Name of officer	Social security number	Percentage of time devoted to business	Percentage of stocks owned		Compensation
			Common	Preferred	
					00
					00
					00
					00
					00
					00
Total compensation to officers .....					00

Part III Reconciliation of Taxable Income in Puerto Rico (Form 480.30(II)) and in the United States (Form 1120)					
Items	Column A (Puerto Rico)	Column B (United States)	Column C (Difference)		
1. Sales ..... (1)	00	00	00		00
2. Cost of goods sold ..... (2)	00	00	00		00
3. Gross profit ..... (3)	00	00	00		00
4. Interest ..... (4)	00	00	00		00
5. Other income ..... (5)	00	00	00		00
6. Total gross income ..... (6)	00	00	00		00
7. Total deductions..... (7)	00	00	00		00
8. Net taxable income ..... (8)	00	00	00		00

Explain difference:

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Part IV Reconciliation of Passive Income			
Reconciliation Unites States (Form 1120)		Reconciliation Puerto Rico (Form 480.30(II))	
1. Passive income per financial statements ..... (1)	00	1. Passive income per financial statements ..... (1)	00
2. Schedule M-1 Adjustments:		2. Adjustments:	
(a) _____		(a) _____	
(b) _____		(b) _____	
(c) _____		(c) _____	
(d) _____		(d) _____	
(e) _____		(e) Total (Add lines 2(a) through 2(d)) ..... (2e)	00
(f) _____		3. Net passive income from Puerto Rico sources (Subtract line 2(e) from line 1) ..... (3)	00
(g) Total (Add lines 2(a) through 2(f)) ..... (2g)	00	4. Less passive income:	
3. Passive income as reported on Form 1120 (Subtract line 2(g) from line 1) ..... (3)	00	a. Rental income reported on Schedule P Incentives .... (4a)	00
		b. Passive income reported on Schedule N Incentives . (4b)	00
		c. Passive income reported on Schedule M Incentives ... (4c)	00
		d. Passive income reported on Schedule V Incentives (4d)	00
		e. Passive income reported on Schedule X Incentives (4e)	00
		f. Total (Add lines 4(a) through 4(e)) ..... (4f)	00
		5. Difference (Subtract line 4(f) from line 3) ..... (5)	00

Explain difference:

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**Schedule L Incentives**

Rev. 03.11



**PARTIALLY EXEMPT INCOME OR SUBJECT TO TAX CREDIT UNDER ACT 168 OF 1968, OR PARTIALLY EXEMPT INCOME UNDER ACT 52 OF 1983, ACT 78 OF 1993 OR ACT 74 OF 2010, AS APPLICABLE**

**20**\_\_\_

To be filed with Form 480.30(II)

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

Taxpayer's Name	Case Number	Employer Identification Number
Type of Business	Partially exempt income under: <input type="checkbox"/> Act 168 of 1968 <input type="checkbox"/> Act 78 of 1993 <input type="checkbox"/> Act 52 of 1983 <input type="checkbox"/> Act 74 of 2010	
Effective period for income: Begins: _____ Ends: _____	Number of jobs directly related with tourism development: Current: _____ Required: _____	

**Part I Net Income Subject to Tax**

1. Net operating income (or loss) for the year (Part III, line 39) .....	(1)		00
2. Net operating loss deduction for the preceding year (See instructions. Submit detail) .....	(2)		00
3. Net operating income (or loss) from eligible tourism and/or hospital activities subject to the computation (Subtract line 2 from line 1) .....	(3)		00
4. Exempt amount: <input type="text" value=""/> % of line 3 (See instructions) .....	(4)		00
5. <b>Net income subject to tax</b> (Subtract line 4 from line 3. Enter here and on Schedule K Incentives, Part I, line 1(a)) .....	(5)		00

**Part II Gross Profit on Sales and Other Income (Exclude income from casino operations)**

1. Net sales .....	(1)		00	
Less: Cost of goods sold or direct costs of production				
2. Inventory at the beginning of the year <input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"				
a) Materials .....	(2a)		00	
b) Goods in process .....	(2b)		00	
c) Finished goods or merchandise .....	(2c)		00	
3. Purchase of materials or merchandise .....	(3)		00	
4. Direct wages .....	(4)		00	
5. Other direct costs (Detail in Part IV) .....	(5)		00	
6. Total cost of goods available for sale (Add lines 2 through 5) .....	(6)		00	
7. Less: Inventory at the end of the year <input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"				
a) Materials .....	(7a)		00	
b) Goods in process .....	(7b)		00	
c) Finished goods or merchandise .....	(7c)		00	
8. Gross profit on sales or production .....	(8)			00
9. Capital assets gains (Apply only to operations covered under Act 78 of 1993. Submit Schedule D Corporation and Partnership) .....	(9)			00
10. Net gain (or loss) from the sale or exchange of property other than capital assets (Applies only to operations covered under Act 78 of 1993. Submit Schedule D Corporation and Partnership) .....	(10)			00
11. Interest .....	(11)			00
12. Rent .....	(12)			00
13. Other income (Submit detail) .....	(13)			00
14. <b>Total gross income</b> (Add lines 8 through 13) .....	(14)			00

Part III		Deductions and Net Operating Income	
15. Compensation to officers .....	(15)		00
16. Salaries, commissions and bonuses to employees .....	(16)		00
17. Commissions to businesses .....	(17)		00
18. Social security tax (FICA) .....	(18)		00
19. Unemployment tax .....	(19)		00
20. State Insurance Fund premiums .....	(20)		00
21. Medical or hospitalization insurance .....	(21)		00
22. Insurance .....	(22)		00
23. Interest .....	(23)		00
24. Rent .....	(24)		00
25. Property tax: (a) Personal _____ (b) Real _____ .....	(25)		00
26. Other taxes, patents and licenses (Submit detail) .....	(26)		00
27. Losses from fire, storms, theft or other casualties .....	(27)		00
28. Motor vehicles expenses (Do not include depreciation) .....	(28)		00
29. Meals and entertainment expenses (Total _____) (See instructions) .....	(29)		00
30. Travel expenses .....	(30)		00
31. Professional services .....	(31)		00
32. Contributions to pension or other qualified plans (See instructions. Submit Schedule F Incentives) .....	(32)		00
33. Depreciation (See instructions. Submit Schedule E) .....	(33)		00
34. Bad debts (See instructions. Submit detail) .....	(34)		00
35. Charitable contributions .....	(35)		00
36. Repairs .....	(36)		00
37. Other deductions (See instructions. Submit detail) .....	(37)		00
38. <b>Total deductions</b> (Add lines 15 through 37) .....	(38)		00
39. <b>Net operating income (or loss) for the year</b> (Subtract line 38 from line 14. Enter here and in Part I, line 1) .....	(39)		00

Part IV		Other Direct Costs			
1. Salaries, wages and bonuses .....	(1)	00	8. Repairs .....	(8)	00
2. Social security tax (FICA) .....	(2)	00	9. Utilities .....	(9)	00
3. Unemployment tax .....	(3)	00	10. Depreciation(Submit Schedule E) .....	(10)	00
4. State Insurance Fund premiums .....	(4)	00	11. Other expenses (Submit detail) .....	(11)	00
5. Medical or hospitalization insurance .....	(5)	00	12. <b>Total other direct costs</b> (Add lines 1 through 11. Enter here and in Part II, line 5) .....	(12)	00
6. Other insurance .....	(6)	00			
7. Excise taxes .....	(7)	00			

**Schedule M Incentives**

Rev. 03.11



**FULLY OR PARTIALLY EXEMPT  
INCOME UNDER ACT 57 OF 1963  
OR ACT 26 OF 1978**

**20**\_\_

To be filed with Form 480.30(II)

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

Taxpayer's Name	Case Number	Employer Identification Number
Type of Business	Fully or partially exempt income under: <input type="checkbox"/> Act 57 of 1963 Partially exempt income under: <input type="checkbox"/> Act 26 of 1978	
Effective period for income: Begins: _____ Ends: _____	Number of jobs directly related with manufacture or designated service: Current: _____ Required by Decree: _____	

**Part I Net Income Subject to Tax**

1. Net operating income (or loss) for the year (Part III, line 39) .....	(1)		00
2. Less: Income from investments (See instructions) .....	(2)		00
3. Net industrial development income (Subtract line 2 from line 1. If line 3 is a net operating loss, <b>do not continue</b> . Enter <b>zero (-0-)</b> here and on line 12) .....	(3)		00
4. Net operating loss from the preceding year (See instructions. Submit detail) .....	(4)		00
5. Net industrial development income subject to special deductions (Subtract line 4 from line 3) .....	(5)		00
6. Special deductions for exempt business (See instructions Schedule M1 Incentives):			
a) Payroll deduction .....	(6a)		00
b) Human resources training and improvement expense deduction .....	(6b)		00
c) Research and development expense deduction .....	(6c)		00
d) Investment on buildings, structures, machinery and equipment deduction .....	(6d)		00
e) Total deductions (Add lines 6(a) through 6(d)) .....	(6e)		00
7. Net taxable industrial development income after special deductions (Subtract line 6(e) from line 5) .....	(7)		00
8. Deduction for purchases of products manufactured in Puerto Rico (See instructions) .....	(8)		00
9. Net industrial development income after deduction for purchases of products manufactured in Puerto Rico (Subtract line 8 from line 7) .....	(9)		00
10. Basis period income under Act 135 or Act 73 (Schedule V Incentives, Part II, line 4(a) or Schedule X Incentives Part II) .....	(10)		00
11. Exempt amount:			
(a) _____% of line 9 (See instructions) .....	(11a)		00
(b) _____% of line 10 if it is a renegotiated case under Act 135 or Act 73 .....	(11b)		00
12. <b>Net income subject to tax</b> (Subtract line 11(a) from line 9 or line 11(b) from line 10, whichever applies. Enter here and on Schedule K Incentives, Part I, line 1(b)) .....	(12)		00

Part II		Gross Profit on Sales and Other Income	
1. Net sales	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year	<input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"		
a) Materials	(2a)	00	
b) Goods in process	(2b)	00	
c) Finished goods or merchandise	(2c)	00	
3. Purchase of materials or merchandise	(3)	00	
4. Direct wages	(4)	00	
5. Other direct costs (Detail in Part IV)	(5)	00	
6. Total cost of goods available for sale (Add lines 2 through 5)	(6)	00	
7. Less: Inventory at the end of the year	<input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"		
a) Materials	(7a)	00	
b) Goods in process	(7b)	00	
c) Finished goods or merchandise	(7c)	00	00
8. Gross profit on sales or production	(8)		00
9. Designated services income	(9)		00
10. Rent	(10)		00
11. Interest	(11)		00
12. Royalties	(12)		00
13. Other income (Submit detail)	(13)		00
14. <b>Total gross income</b> (Add lines 8 through 13)	(14)		00

Part III		Deductions and Net Operating Income	
15. Compensation to officers	(15)	00	
16. Salaries, commissions and bonuses to employees	(16)	00	
17. Commissions to businesses	(17)	00	
18. Social security tax (FICA)	(18)	00	
19. Unemployment tax	(19)	00	
20. State Insurance Fund premiums	(20)	00	
21. Medical or hospitalization insurance	(21)	00	
22. Insurance	(22)	00	
23. Interest	(23)	00	
24. Rent	(24)	00	
25. Property tax: (a) Personal _____ (b) Real _____	(25)	00	
26. Other taxes, patents and licenses (Submit detail)	(26)	00	
27. Losses from fire, storms, theft or other casualties	(27)	00	
28. Motor vehicles expenses (Do not include depreciation)	(28)	00	
29. Meals and entertainment expenses (Total _____) (See instructions)	(29)	00	
30. Travel expenses	(30)	00	
31. Professional services	(31)	00	
32. Contributions to pension or other qualified plans (See instructions. Submit Schedule F Incentives)	(32)	00	
33. Depreciation (See instructions. Submit Schedule E)	(33)	00	
34. Bad debts (See instructions. Submit detail)	(34)	00	
35. Charitable contributions	(35)	00	
36. Repairs	(36)	00	
37. Other deductions (See instructions. Submit detail)	(37)	00	
38. <b>Total deductions</b> (Add lines 15 through 37)	(38)		00
39. <b>Net operating income (or loss) for the year</b> (Subtract line 38 from line 14. Enter here and in Part I, line 1)	(39)		00

Part IV		Other Direct Costs			
1. Salaries, wages and bonuses	(1)	00	8. Cost sharing allocation	(8)	00
2. Social security tax (FICA)	(2)	00	9. Repairs	(9)	00
3. Unemployment tax	(3)	00	10. Utilities	(10)	00
4. State Insurance Fund premiums	(4)	00	11. Depreciation (Submit Schedule E)	(11)	00
5. Medical or hospitalization insurance	(5)	00	12. Other expenses (Submit detail)	(12)	00
6. Other insurance	(6)	00	13. <b>Total other direct costs</b> (Add lines 1 through 12. Enter here and in Part II, line 5)	(13)	00
7. Excise taxes	(7)	00			

**Schedule M1 Incentives**

Rev. 03.11



**COMPUTATION OF THE SPECIAL DEDUCTIONS FOR EXEMPT BUSINESSES UNDER ACT 57 OF 1963 OR ACT 26 OF 1978**

To be filed with Form 480.30(II)

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

**20** \_\_\_\_\_

Taxpayer's Name		Type of Decree: <input type="checkbox"/> New <input type="checkbox"/> Renegotiated <input type="checkbox"/> Converted <input type="checkbox"/> Extended		Employer Identification Number		Case Number	
Type of Business		Period in force for income: Begins: _____ Ends: _____		Number of jobs directly related with manufacture or designated service: Current: _____ Required by Decree: _____			

<b>Part I</b>	<b>Computation of the special deductions</b>	<b>(a)</b>	<b>Payroll Deduction (manufacture)</b>	<b>(b)</b>	<b>Training and Improvement Expenses</b>	<b>(c)</b>	<b>Research and Development Expenses</b>	<b>(d)</b>	<b>Investment on Buildings, Structures and Machinery</b>
1.	Deduction amount of the current year ..... (1)		00		00		00		00
2.	Add line 1, columns (a) through (d) ..... (2)	00							
3.	Industrial development income (Schedule M Incentives, Part I, line 5) ..... (3) (If line 2 is larger than line 3, <b>do not continue</b> . Complete Part II)		00		00		00		00
4.	Less: Special deductions according with line 1:								
	(a) Payroll deduction ..... (4a)			00			00		
	(b) Training and improvement expenses ..... (4b)	00					00		
	(c) Research and development expenses ..... (4c)	00			00				
	(d) Investment on buildings, structures and machinery ..... (4d)	00			00				
	(e) Total lines 4(a) through 4(d) ..... (4e)		00		00		00		
5.	Industrial development income to determine the amount of the deduction (Subtract line 4(e) from line 3) ..... (5)		00		00		00		00
6.	Amount of deduction for:								
	(a) Payroll								
	(1) 5% of the production payroll (Enter 5% of the production payroll up to 50% of line 5. See instructions) ..... (6a1)	00							
	(2) If line 3 is less than \$500,000, enter \$100,000 here (If the exempt business is a member of a controlled group, see instructions) ..... (6a2)	00							
	(3) Enter the larger of line 6(a)(1) or 6(a)(2) ..... (6a3)		00						
	(b) Human resources training and improvement expenses ..... (6b)				00				
	(c) Research and development expenses ..... (6c)						00		
	(d) Investment on buildings, structures, machinery and equipment ..... (6d)								00
7.	Total deductions:								
	(a) Current year (Lines 6(a)(3) through 6(d), as applicable) ..... (7a)		00		00		00		00
	(b) Preceding years ..... (7b)						00		00
	(c) Total (Add lines 7(a) and 7(b)) ..... (7c)		00		00		00		00
8.	Allowable deductions (Line 7(c) up to the amount of line 5. If it is smaller than line 5, enter the amounts on Schedule M Incentives, Part I, line 6, as applicable. If it is larger than line 5, complete Part II of this schedule) ..... (8)		00		00		00		00
9.	Carryforward deductions to subsequent years (If line 7(c) is larger than line 5 and do not have to complete Part II) (See instructions) ..... (9)						00		00

Part II	Special Rules (Apply to the exempt business that is allowed to claim more than one of the deductions of Columns a, b, c and d of Part I, and the sum of said deductions is larger than the Industrial Development Income of the year)	Limit for the year	Carryforward to future years
<b>Order to claim the special deductions</b>			
1.	Industrial development income subject to special deductions (Schedule M Incentives, Part I, line 5) .....	(1)	00
2.	Less: Payroll deduction (only manufacture)		
(a)	5% of the production payroll (Up to 50% of line 1) .....	(2a)	00
(b)	If line 1 is less than \$500,000, enter \$100,000 .....	(2b)	00
(c)	Enter the larger of line 2(a) or 2(b) .....	(2c)	00
3.	Industrial development income after the payroll deduction (Subtract line 2(c) from line 1. It cannot be less than zero) .....	(3)	00
4.	Enter line 2(c) but not to exceed the amount on line 1 (Enter on Schedule M Incentives, Part I, line 6(a)) .....	(4)	00
5.	Industrial development income (Same as line 3) .....	(5)	00
6.	Less: Human resources training and improvement expenses deduction .....	(6)	00
7.	Industrial development income after deduction (Subtract line 6 from line 5. It cannot be less than zero) .....	(7)	00
8.	Enter line 6 but not to exceed the amount on line 5 (Enter on Schedule M Incentives, Part I, line 6(b)) .....	(8)	00
9.	Industrial development income (Same as line 7) .....	(9)	00
10.	Less: Research and development expenses deduction		
(a)	Preceding year .....	(10a)	00
(b)	Current year .....	(10b)	00
(c)	Total lines 10(a) and 10(b) .....	(10c)	00
11.	Industrial development income after deduction (Subtract line 10(c) from line 9. It cannot be less than zero) .....	(11)	00
12.	Enter line 10(c) but not to exceed the amount on line 9 (Enter on Schedule M Incentives, Part I, line 6(c)) .....	(12)	00
13.	Excess of line 10(c) over line 9 .....	(13)	00
14.	Industrial development income (Same as line 11. It cannot be less than zero) .....	(14)	00
15.	Less: Special deduction for investment on buildings, structures, machinery and equipment		
(a)	Preceding year .....	(15a)	00
(b)	Current year .....	(15b)	00
(c)	Total lines 15(a) and 15(b) .....	(15c)	00
16.	Industrial development income after deduction (Subtract line 15(c) from line 14. It cannot be less than zero) .....	(16)	00
17.	Enter line 15(c) but not to exceed the amount on line 14 (Enter on Schedule M Incentives, Part I, line 6(d)) .....	(17)	00
18.	Excess of line 15(c) over line 14 .....	(18)	00

**Schedule N Incentives**

Rev. 03.11



**PARTIALLY EXEMPT INCOME  
UNDER ACT 8 OF 1987**

**20**\_\_

To be filed with Form 480.30(II)

Taxable year beginning on \_\_\_\_\_, \_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_

Taxpayer's Name		Employer Identification Number	
Type of Business		Case Number	
Effective period for income: Begins: _____ Ends: _____		Number of jobs directly related with manufacture or designated service: Current: _____ Required by Decree: _____	

**Part I Net Income Subject to Tax**

1. Net operating income (or loss) for the year (Part IV, line 39) .....	(1)		00
2. Less: Income from investments (See instructions) .....	(2)		00
3. Net industrial development income (Subtract line 2 from line 1. If it is a net operating loss, <b>do not continue</b> . Enter <b>zero (-0-)</b> here and on line 12) .....	(3)		00
4. Net operating loss from the preceding year (See instructions. Submit detail) .....	(4)		00
5. Net industrial development income subject to special deductions (Subtract line 4 from line 3) .....	(5)		00
6. Special deductions for exempt business (See instructions Schedule N1 Incentives):			
a) Payroll deduction .....	(6a)	00	
b) Human resources training and improvement expenses deduction .....	(6b)	00	
c) Research and development expense deduction .....	(6c)	00	
d) Investment on buildings, structures, machinery and equipment deduction .....	(6d)	00	
e) Total deductions (Add lines 6(a) through 6(d)) .....	(6e)		00
7. Net taxable industrial development income after special deductions (Subtract line 6(e) from line 5) .....	(7)		00
8. Deduction for purchases of products manufactured in Puerto Rico (See instructions) .....	(8)		00
9. Net industrial development income after deduction for purchases of products manufactured in Puerto Rico (Subtract line 8 from line 7) .....	(9)		00
10. Basis period income under Act 135 or Act 73 (Schedule V Incentives, Part II, line 4(a) or Schedule X Incentives, Part II) .....	(10)		00
11. Exempt amount:			
(a) _____ % of line 9 (See instructions) .....	(11a)	00	
(b) _____ % of line 10 if it is a renegotiated case under Act 135 or Act 73 .....	(11b)	00	
12. <b>Net income subject to tax</b> (Subtract line 11(a) from line 9 or line 11(b) from line 10, whichever applies. Enter here and on Schedule K Incentives, Part I, line 1(c)) .....	(12)		00

**Part II Special Surtax Section 3(a) of Act 8 of 1987 (See instructions)**

1. Enter the amount of Part III, line 14 (If it is larger than \$1,000,000).....	(1)		00
2. Enter the amount of Part III, lines 1, 9 and 10, whichever apply .....	(2)	00	
3. Multiply line 2 by .00075 .....	(3)		00
4. Net industrial development income (Part I, subtract line 4 from line 3) .....	(4)	00	
5. Multiply line 4 by .005 .....	(5)		00
6. <b>Special surtax</b> (Enter here and on Form 480.30(II), Part I, line 13, the smaller of line 3 or 5. In case of decrees renegotiated under Act 135 of 1997, enter the average special surtax paid on the years corresponding to the basis period) .....	(6)		00

Part III		Gross Profit on Sales and Other Income	
1. Net sales	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year	<input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"		
a) Materials	(2a)	00	
b) Goods in process	(2b)	00	
c) Finished goods or merchandise	(2c)	00	
3. Purchase of materials or merchandise	(3)	00	
4. Direct wages	(4)	00	
5. Other direct costs (Detail in Part V)	(5)	00	
6. Total costs of goods available for sale (Add lines 2 through 5)	(6)	00	
7. Less: Inventory at the end of the year	<input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"		
a) Materials	(7a)	00	
b) Goods in process	(7b)	00	
c) Finished goods or merchandise	(7c)	00	
8. Gross profit on sales or production	(8)		00
9. Designated services income	(9)		00
10. Rent	(10)		00
11. Interest	(11)		00
12. Royalties	(12)		00
13. Other income (Submit detail)	(13)		00
14. <b>Total gross income</b> (Add lines 8 through 13)	(14)		00

Part IV		Deductions and Net Operating Income	
15. Compensation to officers	(15)	00	
16. Salaries, commissions and bonuses to employees	(16)	00	
17. Commissions to businesses	(17)	00	
18. Social security tax (FICA)	(18)	00	
19. Unemployment tax	(19)	00	
20. State Insurance Fund premiums	(20)	00	
21. Medical or hospitalization insurance	(21)	00	
22. Insurance	(22)	00	
23. Interest	(23)	00	
24. Rent	(24)	00	
25. Property tax: (a) Personal (b) Real	(25)	00	
26. Other taxes, patents and licenses (Submit detail)	(26)	00	
27. Losses from fire, storms, theft or other casualties	(27)	00	
28. Motor vehicles expenses (Do not include depreciation)	(28)	00	
29. Meals and entertainment expenses (Total) (See instructions)	(29)	00	
30. Travel expenses	(30)	00	
31. Professional services	(31)	00	
32. Contributions to pension or other qualified plans (See instructions. Submit Schedule F Incentives)	(32)	00	
33. Depreciation (See instructions. Submit Schedule E)	(33)	00	
34. Bad debts (See instructions. Submit detail)	(34)	00	
35. Charitable contributions	(35)	00	
36. Repairs	(36)	00	
37. Other deductions (See instructions. Submit detail)	(37)	00	
38. <b>Total deductions</b> (Add lines 15 through 37)	(38)		00
39. <b>Net operating income (or loss) for the year</b> (Subtract line 38 from line 14. Enter here and in Part I, line 1)	(39)		00

Part V		Other Direct Costs	
1. Salaries, wages and bonuses	(1)	00	
2. Social security tax (FICA)	(2)	00	
3. Unemployment tax	(3)	00	
4. State Insurance Fund premiums	(4)	00	
5. Medical or hospitalization insurance	(5)	00	
6. Other insurance	(6)	00	
7. Excise taxes	(7)	00	
8. Cost sharing allocation	(8)		00
9. Repairs	(9)		00
10. Utilities	(10)		00
11. Depreciation (Submit Schedule E)	(11)		00
12. Other expenses (Submit detail)	(12)		00
13. <b>Total other direct costs</b> (Add lines 1 through 12. Enter here and in Part III, line 5)	(13)		00

**Schedule N1 Incentives**

Rev. 03.11



**COMPUTATION OF THE SPECIAL DEDUCTIONS FOR EXEMPT BUSINESSES UNDER ACT 8 OF 1987**

To be filed with Form 480.30(II)

Taxable year beginning on \_\_\_\_\_, \_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_

**20**\_\_

Taxpayer's Name	Type of Decree: <input type="checkbox"/> New <input type="checkbox"/> Renegotiated  <input type="checkbox"/> Converted <input type="checkbox"/> Extended	Employer Identification Number	Case Number
Type of Business	Period in force for income: Begins: _____ Ends: _____	Number of jobs directly related with manufacture or designated service: Current: _____ Required by Decree: _____	

<b>Part I</b>	<b>Computation of the special deductions</b>	(a)	Payroll Deduction (manufacture)	(b)	Training and Improvement Expenses	(c)	Research and Development Expenses	(d)	Investment on Buildings, Structures and Machinery
1.	Deduction amount of the current year ..... (1)		00		00		00		00
2.	Add line 1, columns (a) through (d) ..... (2)		00		00		00		00
3.	Industrial development income (Schedule N Incentives, Part I, line 5) ..... (3)		00		00		00		00
(If line 2 is larger than line 3, do not continue. Complete Part II)									
4.	Less: Special deductions according with line 1:								
	(a) Payroll deduction ..... (4a)			00		00			
	(b) Training and improvement expenses ..... (4b)		00		00		00		
	(c) Research and development expenses ..... (4c)		00		00		00		
	(d) Investment on buildings, structures and machinery ..... (4d)		00		00		00		
	(e) Total lines 4(a) through 4(d)..... (4e)		00		00		00		00
5.	Industrial development income to determine the amount of the deduction (Subtract line 4(e) from line 3)..... (5)		00		00		00		00
6.	Amount of deduction for:								
	(a) Payroll								
	(1) 5% of the production payroll (Enter 5% of the production payroll up to 50% of line 5. Applies only to conversions under Section 3(i)(2) or 3(i)(3)) ..... (6a1)		00						
	(2) 15% of the production payroll (If line 3 is less than \$30,000 per production job, enter 15% of the production payroll up to 50% of line 5. Applies to new grants or conversions under Section 3(i)(1)) ..... (6a2)		00						
	(3) If line 3 is less than \$500,000 and the corporation keeps an average of 15 or more employees, enter \$100,000 here (See instructions) ..... (6a3)		00						
	(4) Enter the larger of line 6(a)1, 6(a)2 or 6(a)3) ..... (6a4)		00						
	(b) Human resources training and improvement expenses ..... (6b)				00				
	(c) Research and development expenses..... (6c)					00			
	(d) Investment on buildings, structures, machinery and equipment ..... (6d)								00
7.	Total deductions:								
	(a) Current year (Lines 6(a)4) through 6(d), as applicable) ..... (7a)		00		00		00		00
	(b) Preceding years..... (7b)						00		00
	(c) Total (Add lines 7(a) and 7(b)) ..... (7c)		00		00		00		00
8.	Allowable deductions (Line 7(c) up to the amount of line 5. If it is smaller than line 5, enter the amounts on Schedule N Incentives, Part I, line 6, as applicable. If it is larger than line 5, complete Part II of this schedule) ..... (8)		00		00		00		00
9.	Carryforward deductions to subsequent years (If line 7(c) is larger than line 5 and do not have to complete Part II) (See instructions) ..... (9)						00		00

Part II	Special Rules (Apply to the exempt business that is allowed to claim more than one of the deductions of Columns a, b, c and d of Part I, and the sum of said deductions is larger than the Industrial Development Income of the year)			Limit for the year	Carryforward to future years
<b>Order to claim the special deductions</b>					
1.	Industrial development income subject to special deductions (Schedule N Incentives, Part I, line 5) .....	(1)		00	
2.	Less: Payroll deduction (only manufacture)				
(a)	5% of the production payroll (Up to 50% of line 1) .....	(2a)		00	
(b)	15% of the production payroll (If line 1 is less than \$30,000 per production job, up to 50% of line 1) .....	(2b)		00	
(c)	If line 1 is less than \$500,000 and the corporation keeps an average of 15 persons or more employed, enter \$100,000 .....	(2c)		00	
(d)	Enter the larger of line 2(a), 2(b) or 2(c) .....	(2d)		00	
3.	Industrial development income after the payroll deduction (Subtract line 2(d) from line 1. It cannot be less than zero) .....	(3)		00	
4.	Enter line 2(d) but not to exceed the amount on line 1 (Enter on Schedule N Incentives, Part I, line 6(a)) .....	(4)		00	
5.	Industrial development income (Same as line 3) .....	(5)		00	
6.	Less: Human resources training and improvement expenses deduction .....	(6)		00	
7.	Industrial development income after deduction (Subtract line 6 from line 5. It cannot be less than zero) .....	(7)		00	
8.	Enter line 6 but not to exceed the amount on line 5 (Enter on Schedule N Incentives, Part I, line 6(b)) .....	(8)		00	
9.	Industrial development income (Same as line 7) .....	(9)		00	
10.	Less: Research and development expenses deduction				
(a)	Preceding year .....	(10a)		00	
(b)	Current year .....	(10b)		00	
(c)	Total lines 10(a) and 10(b) .....	(10c)		00	
11.	Industrial development income after deduction (Subtract line 10(c) from line 9. It cannot be less than zero) .....	(11)		00	
12.	Enter line 10(c) but not to exceed the amount on line 9 (Enter on Schedule N Incentives, Part I, line 6(c)) .....	(12)		00	
13.	Excess of line 10(c) over line 9 .....	(13)			00
14.	Industrial development income (Same as line 11. It cannot be less than zero) .....	(14)		00	
15.	Less: Special deduction for investment on buildings, structures, machinery and equipment				
(a)	Preceding year .....	(15a)		00	
(b)	Current year .....	(15b)		00	
(c)	Total lines 15(a) and 15(b) .....	(15c)		00	
16.	Industrial development income after deduction (Subtract line 15(c) from line 14. It cannot be less than zero) .....	(16)		00	
17.	Enter line 15(c) but not to exceed the amount on line 14 (Enter on Schedule N Incentives, Part I, line 6(d)) .....	(17)		00	
18.	Excess of line 15(c) over line 14 .....	(18)			00

Schedule O Incentives

Rev. 03.11



OPTIONAL INCOME TAX FOR EXEMPT BUSINESSES
PURSUANT TO SECTION 3A OF ACT 8 OF 1987

20\_\_

To be filed with Form 480.30(II)

Taxable year beginning on \_\_\_\_\_ and ending on \_\_\_\_\_

Form fields for Taxpayer's Name, Employer Identification Number, Type of Business, and Case Number.

Part I Questionnaire

If the exempt business has more than one grant and the grants provide different tax exemption rates for income tax, a Schedule O Incentives must be completed for each one. Number of Schedules O Incentives submitted: [ ]

Table with Yes/No columns for questions 1-4.

- 1. Do you have the approved election pursuant Section 3A of Act 8 of 1987?
2. Is this the first year of such election?
3. Did you or will you make an investment of at least 25% of your net industrial development income...
4. Did you or will you make an investment of at least 50% of your net industrial development income...

Part II Computation of Optional Tax

Main calculation table with rows for Net industrial development income, Tax rate before investment credits, Less investment credits, Total tax, and Total tax liability.

**Schedule P Incentives**

Rev. 03.11



**INCOME FROM FULLY TAXABLE OPERATIONS OR  
PARTIALLY EXEMPT INCOME UNDER ACT 148 OF  
1988, ACT 75 OF 1995, ACT 225 OF 1995, ACT 14 OF 1996  
OR ACT 178 OF 2000**

**20** \_\_\_\_\_

To be filed with Form 480.30(II)

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

Taxpayer's Name	Case Number	Employer Identification Number
-----------------	-------------	--------------------------------

Type of Business	<input type="checkbox"/> <b>Income from fully taxable operations</b> <input type="checkbox"/> Partially exempt income under: <table style="display: inline-table; vertical-align: top; margin-left: 20px;"> <tr> <td><input type="checkbox"/> Act 148 of 1988</td> <td><input type="checkbox"/> Act 225 of 1995</td> </tr> <tr> <td><input type="checkbox"/> Act 75 of 1995</td> <td><input type="checkbox"/> Act 14 of 1996</td> </tr> <tr> <td></td> <td><input type="checkbox"/> Act 178 of 2000</td> </tr> </table>	<input type="checkbox"/> Act 148 of 1988	<input type="checkbox"/> Act 225 of 1995	<input type="checkbox"/> Act 75 of 1995	<input type="checkbox"/> Act 14 of 1996		<input type="checkbox"/> Act 178 of 2000
<input type="checkbox"/> Act 148 of 1988	<input type="checkbox"/> Act 225 of 1995						
<input type="checkbox"/> Act 75 of 1995	<input type="checkbox"/> Act 14 of 1996						
	<input type="checkbox"/> Act 178 of 2000						

**Part I Net Income Subject to Tax**

1. Net operating income (or loss) for the year (Part III, line 44) .....	(1)		00
2. Net operating loss deduction from the preceding year (See instructions. Submit detail) .....	(2)		00
3. Net operating income (or loss) before exemptions (Subtract line 2 from line 1) .....	(3)		00
4. Exempt amount: _____ % of line 3 (Only apply to partially exempt income under Act 148, Act 75, Act 225 and Act 14. See instructions) .....	(4)		00
5. Net income before credit for dividends or profits received from domestic corporations or partnerships .....	(5)		00
6. Less: Credit for dividends or profits received from domestic corporations or partnerships (See instructions) .....	(6)		00
7. <b>Net income subject to tax</b> (Subtract line 6 from line 5. Enter here and on Schedule K Incentives, Part I, line 1(d)) .....	(7)		00

**Part II Gross Profit on Sales and Other Income**

1. Net sales .....	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year <input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"			
a) Materials .....	(2a)	00	
b) Goods in process .....	(2b)	00	
c) Finished goods or merchandise .....	(2c)	00	
3. Purchase of materials and merchandise .....	(3)	00	
4. Direct wages .....	(4)	00	
5. Other direct costs (Detail in Part IV) .....	(5)	00	
6. Total goods available for sale (Add lines 2 through 5) .....	(6)	00	
7. Less: Inventory at end of year <input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"			
a) Materials .....	(7a)	00	
b) Goods in process .....	(7b)	00	
c) Finished goods or merchandise .....	(7c)	00	
8. Gross profit on sales or production .....	(8)		00
9. Net capital gain (Schedule D Corporation and Partnership) .....	(9)		00
10. Net gain (or loss) from the sale or exchange of property other than capital assets (Schedule D Corporation and Partnership) .....	(10)		00
11. Rent .....	(11)		00
12. Interest .....	(12)		00
13. Dividends from corporations and partnerships distributions (a) Domestic _____ (b) Foreign _____ .....	(13)		00
14. Distributable share of net income (or loss) from special partnerships .....	(14)		00
15. Other income (Submit detail) .....	(15)		00
16. Casino's income .....	(16)		00
17. <b>Total gross income</b> (Add lines 8 through 16) .....	(17)		00

Part III		Deductions and Net Operating Income	
18. Compensation to officers .....	(18)		00
19. Salaries, commissions and bonuses to employees .....	(19)		00
20. Commissions to businesses .....	(20)		00
21. Social security tax (FICA) .....	(21)		00
22. Unemployment tax .....	(22)		00
23. State Insurance Fund premiums .....	(23)		00
24. Medical or hospitalization insurance .....	(24)		00
25. Insurance .....	(25)		00
26. Interest .....	(26)		00
27. Rent .....	(27)		00
28. Property tax: (a) Personal _____ (b) Real .....	(28)		00
29. Other taxes, patents and licenses (Submit detail) .....	(29)		00
30. Losses from fire, storms, theft or other casualties .....	(30)		00
31. Motor vehicles expenses (Do not include depreciation) .....	(31)		00
32. Meals and entertainment expenses (Total _____) (See instructions) .....	(32)		00
33. Travel expenses .....	(33)		00
34. Professional services .....	(34)		00
35. Contributions to pension or other qualified plans (See instructions. Submit Schedule F Incentives).....	(35)		00
36. Depreciation (See instructions. Submit Schedule E) .....	(36)		00
37. Flexible depreciation (See instructions. Submit Schedule E) .....	(37)		00
38. Accelerated depreciation (See instructions. Submit Schedule E) .....	(38)		00
39. Bad debts (See instructions. Submit detail) .....	(39)		00
40. Charitable contributions .....	(40)		00
41. Repairs .....	(41)		00
42. Other deductions (See instructions. Submit detail) .....	(42)		00
43. <b>Total deductions</b> (Add lines 18 through 42) .....	(43)		00
44. <b>Net operating income (or loss) for the year</b> (Subtract line 43 from line 17. Enter in Part I, line 1) .....	(44)		00

Part IV		Other Direct Costs			
1. Salaries, wages and bonuses .....	(1)	00	9. Utilities .....	(9)	00
2. Social security tax (FICA) .....	(2)	00	10. Current depreciation (Schedule E) .....	(10)	00
3. Unemployment tax .....	(3)	00	11. Flexible depreciation (Schedule E) .....	(11)	00
4. State Insurance Fund premiums .....	(4)	00	12. Accelerated depreciation (Schedule E) .....	(12)	00
5. Medical or hospitalization insurance .....	(5)	00	13. Other expenses (Submit detail) .....	(13)	00
6. Other insurance .....	(6)	00	14. <b>Total other direct costs</b> (Add lines 1 through 13. Enter here and in Part II, line 5) .....	(14)	00
7. Excise taxes .....	(7)	00			
8. Repairs .....	(8)	00			

Retention Period: Ten (10) years

**Schedule T Incentives**

Rev. 03.11



**ADDITION TO THE TAX FOR FAILURE TO PAY ESTIMATED TAX IN CASE OF EXEMPT BUSINESSES UNDER THE PUERTO RICO INCENTIVES PROGRAM**

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

**20**\_\_

Taxpayer's Name

Employer Identification Number

**Part I Determination of the Minimum Amount of Estimated Tax to Pay**

1. Tax liability (See instructions) .....	(1)		00
2. Credits and overpayments (See instructions) .....	(2)		00
3. Estimated tax (Subtract line 2 from line 1. If it is zero or less, do not complete this Schedule) .....	(3)		00
4. Line 1 multiplied by 90% .....	(4)		00
5. Total tax determined as it appears on the income tax return from the previous year (See instructions) .....	(5)		00
6. Enter the smaller of lines 4 and 5 .....	(6)		00
7. Subtract line 2 from line 6 (If it is less than zero, enter zero). This is the minimum amount of estimated tax that you should have paid .....	(7)		00

**Part II Addition to the Tax for Failure to Pay**

Section A - Failure to Pay		Due date			
		(a) First Installment	(b) Second Installment	(c) Third Installment	(d) Fourth Installment
<input type="radio"/> CALENDAR YEAR .....					
<input type="radio"/> FISCAL YEAR (Enter the corresponding dates) .....					
8. Amount of estimated tax per installment (See instructions) .....	(8)		00		00
9. Amount of estimated tax paid per installment (See instructions) .....	(9)		00		00
10. Payment date (See instructions) .....	(10)				
11. Line 17 from previous column .....	(11)			00	00
12. Add lines 9 and 11 .....	(12)		00		00
13. Subtract line 8 from line 12 (If it is less than zero, enter zero) .....	(13)		00		00
14. <b>Failure to Pay</b> (If line 13 is zero, subtract line 12 from line 8, otherwise, enter zero) .....	(14)		00		00
15. Add lines 14 and 16 from previous column .....	(15)			00	
16. If line 15 is equal or larger than line 13, subtract line 13 from line 15 and go to line 11 of next column. Otherwise, go to line 17 .....	(16)			00	
17. Overpayment (If line 13 is larger than line 15, subtract line 15 from line 13, and go to line 11 of next column. Otherwise, enter zero) .....	(17)		00		00
<b>Section B - Penalty</b>					
18. Multiply line 14 by 10% .....	(18)		00		00
19. If the date indicated on line 10 for any installment is after its due date and: • line 18 is zero, multiply the result of line 8 less line 17 from previous column by 10%; or • line 18 is more than zero, multiply the result of line 8 less line 17 from previous column by 10% and subtract the amount reflected on line 18. (See instructions) .....	(19)		00		00
20. Add lines 18 and 19 .....	(20)		00		00
21. Addition to the Tax for Failure to Pay Estimated Tax (Add the amounts from line 20 of all columns. Transfer to line 6 of Part I, page 1 of the return) .....	(21)				00

Schedule V Incentives

Rev. 03.11



INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 135 OF 1997

To be filed with Form 480.30(II)

20\_\_

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

Form section for Taxpayer's Name, Type of Business, Effective period for income, and Employer Identification Number.

Part I Questionnaire (Applies only to renegotiated cases)

Questionnaire section with Yes/No columns for questions 1, 2, and 3 regarding tax options.

Part II Computation of the Basis Period Average Income (Applies only to renegotiated cases)

1. Industrial development income from the last 5 years before the renegotiation (Part I, lines 2 and 7 of Schedules M Incentives and N Incentives, or Part II, lines 1 and 2 of Schedule O Incentives)

Table for Part II with columns for Year, (a) IDI, and (b) 2(j), and rows for average income and industrial development income.

Part III Net Income Subject to Tax

Table for Part III with rows 1 through 12 detailing net operating income, deductions, and net industrial development income subject to tax.

Part IV Tax Computation

Table for Part IV with rows 1 through 6 detailing fixed tax rate, total tax, recapture of credit, less credits, and total tax liability.

Part V		Gross Profit on Sales and Other Income	
1. Net sales	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year	<input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"		
a) Materials	(2a)	00	
b) Goods in process	(2b)	00	
c) Finished goods or merchandise	(2c)	00	
3. Purchase of materials or merchandise	(3)	00	
4. Direct wages	(4)	00	
5. Other direct costs (Detail in Part VII)	(5)	00	
6. Total cost of goods available for sale (Add lines 2 through 5)	(6)	00	
7. Less: Inventory at the end of the year	<input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"		
a) Materials	(7a)	00	
b) Goods in process	(7b)	00	
c) Finished goods or merchandise	(7c)	00	
8. Gross profit on sales or production	(8)		00
9. Designated services income	(9)		00
10. Rent	(10)		00
11. Interest	(11)		00
12. Royalties	(12)		00
13. Other income (Submit detail)	(13)		00
14. <b>Total gross income</b> (Add lines 8 through 13)	(14)		00

Part VI		Deductions and Net Operating Income	
15. Compensation to officers	(15)	00	
16. Salaries, commissions and bonuses to employees	(16)	00	
17. Commissions to businesses	(17)	00	
18. Social security tax (FICA)	(18)	00	
19. Unemployment tax	(19)	00	
20. State Insurance Fund premiums	(20)	00	
21. Medical or hospitalization insurance	(21)	00	
22. Insurance	(22)	00	
23. Interest	(23)	00	
24. Rent	(24)	00	
25. Property tax: (a) Personal (b) Real	(25)	00	
26. Other taxes, patents and licenses (Submit detail)	(26)	00	
27. Losses from fire, hurricane, theft or other casualties	(27)	00	
28. Motor vehicles expenses (Do not include depreciation)	(28)	00	
29. Meals and entertainment expenses (Total ) (See instructions)	(29)	00	
30. Travel expenses	(30)	00	
31. Professional services	(31)	00	
32. Contributions to pension or other qualified plans (See instructions. Submit Schedule F Incentives)	(32)	00	
33. Depreciation (See instructions. Submit Schedule E)	(33)	00	
34. Bad debts (See instructions. Submit detail)	(34)	00	
35. Charitable contributions	(35)	00	
36. Repairs	(36)	00	
37. Other deductions (See instructions. Submit detail)	(37)	00	
38. <b>Total deductions</b> (Add lines 15 through 37)	(38)		00
39. <b>Net operating income (or loss) for the year</b> (Subtract line 38 from line 14. Enter here and in Part III, line 1)	(39)		00

Part VII		Other Direct Costs	
1. Salaries, wages and bonuses	(1)	00	
2. Social security tax (FICA)	(2)	00	
3. Unemployment tax	(3)	00	
4. State Insurance Fund premiums	(4)	00	
5. Medical or hospitalization insurance	(5)	00	
6. Other insurances	(6)	00	
7. Excise taxes	(7)	00	
8. Cost sharing allocation	(8)		00
9. Repairs	(9)		00
10. Utilities	(10)		00
11. Depreciation (Submit Schedule E)	(11)		00
12. Other expenses (Submit detail)	(12)		00
13. <b>Total other direct costs</b> (Add lines 1 through 12. Enter here and in Part V, line 5)	(13)		00

**Schedule V1 Incentives**

Rev. 03.11



**COMPUTATION OF THE SPECIAL DEDUCTIONS FOR EXEMPT BUSINESSES UNDER ACT 135 OF 1997**

To be filed with Form 480.30(II)

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

**20**\_\_

Taxpayer's Name		Type of Decree: <input type="checkbox"/> New <input type="checkbox"/> Renegotiated		Employer Identification Number		Case Number	
Type of Business		Period in force for income: Begins: _____ Ends: _____		<input type="checkbox"/> Converted <input type="checkbox"/> Extended		Number of jobs directly related with manufacture or designated service: Current: _____ Required by Decree: _____	

<b>Part I</b>	<b>Computation of the special deductions</b>	<b>(a)</b>	<b>Payroll Deduction (manufacture)</b>	<b>(b)</b>	<b>Training and Improvement Expenses</b>	<b>(c)</b>	<b>Research and Development Expenses</b>	<b>(d)</b>	<b>Investment on Buildings, Structures and Machinery</b>
1.	Deduction amount of the current year ..... (1)		00		00		00		00
2.	Add line 1, columns (a) through (d) ..... (2)	00							
3.	Industrial development income (Schedule V Incentives, Part III, line 5) ... (3) (If line 2 is larger than line 3, <b>do not continue</b> . Complete Part II)		00		00		00		00
4.	Less: Special deductions according with line 1:								
	(a) Payroll deduction ..... (4a)			00		00			
	(b) Training and improvement expenses ..... (4b)	00				00			
	(c) Research and development expenses ..... (4c)	00		00					
	(d) Investment on buildings, structures and machinery ..... (4d)	00		00		00			
	(e) Total lines 4(a) through 4(d) ..... (4e)		00		00		00		00
5.	Industrial development income to determine the amount of the deduction (Subtract line 4(e) from line 3) ..... (5)		00		00		00		00
6.	Amount of deduction for:								
	(a) Payroll								
	(1) 15% of the production payroll up to 50% of line 5 ..... (6a1)	00							
	(2) If line 3 is less than \$500,000 and keep an average of 15 or more employees, enter \$100,000 ..... (6a2)	00							
	(3) Enter the larger of line 6(a)(1) or 6(a)(2) ..... (6a3)		00		00		00		00
	(b) Human resources training and improvement expenses ..... (6b)				00				00
	(c) Research and development expenses ..... (6c)						00		
	(d) Investment on buildings, structures, machinery and equipment ..... (6d)								00
7.	Total deductions:								
	(a) Current year (Line 6(a)(3) through 6(d), as applicable) ..... (7a)		00		00		00		00
	(b) Preceding years ..... (7b)						00		00
	(c) Total (Add lines 7(a) and 7(b)) ..... (7c)		00		00		00		00
8.	Allowable deductions (Line 7(c) up to the amount of line 5. If it is smaller than line 5, enter the amounts on Schedule V Incentives, Part III, line 6 as applicable. If it is larger than line 5, complete Part II of this schedule) ..... (8)		00		00		00		00
9.	Carryforward deductions to subsequent years (If line 7(c) is larger than line 5 and do not have to complete Part II) (See instructions)..... (9)						00		00

Part II	Special Rules (Apply to the exempt business that is allowed to claim more than one of the deductions of Columns a, b, c and d of Part I, and the sum of said deductions is larger than the Industrial Development Income of the year)	Limit for the year	Carryforward to future years
<b>Order to claim the special deductions</b>			
1.	Industrial development income subject to special deductions (Schedule V Incentives, Part III, line 5) .....	(1)	00
2.	Less: Payroll deduction (only manufacture)		
(a)	15% of the production payroll (If line 1 is less than \$30,000 per production job, up to 50% of line 1) .....	(2a)	00
(b)	If line 1 is less than \$500,000 and the corporation keeps an average of 15 persons or more employed, enter \$100,000 .....	(2b)	00
(c)	Enter the larger of line 2(a) or 2(b) .....	(2c)	00
3.	Industrial development income after the payroll deduction (Subtract line 2(c) from line 1. It cannot be less than zero) .....	(3)	00
4.	Enter line 2(c) but not to exceed the amount on line 1 (Enter on Schedule V Incentives, Part III, line 6(a)) .....	(4)	00
5.	Industrial development income (Same as line 3) .....	(5)	00
6.	Less: Human resources training and improvement expenses deduction .....	(6)	00
7.	Industrial development income after deduction (Subtract line 6 from line 5. It cannot be less than zero) .....	(7)	00
8.	Enter line 6 but not to exceed the amount on line 5 (Enter on Schedule V Incentives, Part III, line 6(b)) .....	(8)	00
9.	Industrial development income (Same as line 7) .....	(9)	00
10.	Less: Research and development expenses deduction		
(a)	Preceding year .....	(10a)	00
(b)	Current year .....	(10b)	00
(c)	Total lines 10(a) and 10(b) .....	(10c)	00
11.	Industrial development income after deduction (Subtract line 10(c) from line 9. It cannot be less than zero) .....	(11)	00
12.	Enter line 10(c) but not to exceed the amount on line 9 (Enter on Schedule V Incentives, Part III, line 6(c)) .....	(12)	00
13.	Excess of line 10(c) over line 9 .....	(13)	00
14.	Industrial development income (Same as line 11. It cannot be less than zero) .....	(14)	00
15.	Less: Special deduction for investment on buildings, structures, machinery and equipment		
(a)	Preceding year .....	(15a)	00
(b)	Current year .....	(15b)	00
(c)	Total lines 15(a) and 15(b) .....	(15c)	00
16.	Industrial development income after deduction (Subtract line 15(c) from line 14. It cannot be less than zero) .....	(16)	00
17.	Enter line 15(c) but not to exceed the amount on line 14 (Enter on Schedule V Incentives, Part III, line 6(d)) .....	(17)	00
18.	Excess of line 15(c) over line 14 .....	(18)	00

**Schedule W Incentives**

Rev. 03.11



**INCOME TAX  
FOR FILM ENTITY  
UNDER ACT 362 OF 1999**

**20**\_\_\_

To be filed with Form 480.30(II)

Taxable year beginning on \_\_\_\_\_ and ending on \_\_\_\_\_

Taxpayer's Name	Employer Identification Number
Type of Business	Case Number

**Part I Net Income Subject to Tax**

1. Net operating income (or loss) for the year (Part IV, line 30) .....	(1)	00
2. Net operating loss deduction for the preceding year (See instructions. Submit detail) .....	(2)	00
3. Net operating income (or loss) (Subtract line 2 from line 1) .....	(3)	00

**Part II Computation of Tax**

4. Fixed income tax rate .....	(4)	7%
5. Tax (Multiply line 3 by line 4) .....	(5)	00
6. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3) .....	(6)	00
7. Credits (See instructions) .....	(7)	00
8. Total tax (Subtract line 7 from the sum of lines 5 and 6. Enter here and transfer to Form 480.30(II), Part I, line 1(d)) .....	(8)	00

**Part III Gross Profit on Sales and Other Income**

1. Net sales .....	(1)	00
2. Interest .....	(2)	00
3. Rent .....	(3)	00
4. Other income (Submit detail) .....	(4)	00
5. <b>Total gross income</b> (Add lines 1 through 4) .....	(5)	00

**Part IV Deductions and Net Operating Income**

6. Compensation to officers .....	(6)	00
7. Salaries, commissions and bonuses to employees .....	(7)	00
8. Commissions to businesses .....	(8)	00
9. Social security tax (FICA) .....	(9)	00
10. Unemployment tax .....	(10)	00
11. State Insurance Fund premiums .....	(11)	00
12. Medical or hospitalization insurance .....	(12)	00
13. Insurance .....	(13)	00
14. Interest .....	(14)	00
15. Rent .....	(15)	00
16. Property tax: (a) Personal _____ (b) Real _____ .....	(16)	00
17. Other taxes, patents and licenses (Submit detail) .....	(17)	00
18. Losses from fire, storms, theft or other casualties .....	(18)	00
19. Motor vehicles expenses (Do not include depreciation) .....	(19)	00
20. Meals and entertainment expenses (Total _____) (See instructions) .....	(20)	00
21. Travel expenses .....	(21)	00
22. Professional services .....	(22)	00
23. Contributions to pension or other qualified plans (See instructions. Submit Schedule F Incentives).....	(23)	00
24. Depreciation (See instructions. Submit Schedule E) .....	(24)	00
25. Bad debts (See instructions. Submit detail) .....	(25)	00
26. Charitable contributions .....	(26)	00
27. Repairs .....	(27)	00
28. Other deductions (See instructions. Submit detail) .....	(28)	00
29. <b>Total deductions</b> (Add lines 6 through 28) .....	(29)	00
30. <b>Net operating income (or loss) for the year</b> (Subtract line 29 from line 5. Enter here and in Part I, line 1) .....	(30)	00

Schedule X Incentives

Rev. 03.11



INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 73 OF 2008

To be filed with Form 480.30(II)

Taxable year beginning on \_\_\_\_\_ and ending on \_\_\_\_\_

20\_\_

Form section containing Taxpayer's Name, Type of Business, Effective period for income, Type of Decree (New, Renegotiated, Converted), Employer Identification Number, and Case Number.

Part I Questionnaire (Applies only to renegotiated decrees under Section 13(b)(1)). Includes questions 1, 2, and 3 regarding optional tax rates and 2(j) income.

Part II Basis Period Average Income (Applies only to renegotiated decrees under Section 13(b)(1)). Includes field for Basis period average income.

Part III Net Income Subject to Tax (Applies only to renegotiated decrees under Section 13(b)(1)). Includes lines 1 through 9 for calculating net income subject to tax.

Part IV Net Income Subject to Tax (Except renegotiated decrees under Section 13(b)(1)). Includes lines 1 through 9 for calculating net income subject to tax.

Part V Tax Computation. Includes lines 1 through 12 for calculating total tax liability, including fixed tax rate, total tax, recapture, tentative tax, less credits, net tentative tax, minimum tax rate, and total tax liability.

Part VI		Gross Profit on Sales and Other Income	
1. Net sales	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year		<input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"	
a) Materials	(2a)		00
b) Goods in process	(2b)		00
c) Finished goods or merchandise	(2c)		00
3. Purchase of materials or merchandise	(3)		00
4. Direct wages	(4)		00
5. Other direct costs (Detail in Part VIII)	(5)		00
6. Total cost of goods available for sale (Add lines 2 through 5)	(6)		00
7. Less: Inventory at the end of the year		<input type="checkbox"/> "C" <input type="checkbox"/> "C" or "MV"	
a) Materials	(7a)		00
b) Goods in process	(7b)		00
c) Finished goods or merchandise	(7c)		00
8. Gross profit on sales or production	(8)		00
9. Designated services income	(9)		00
10. Rent	(10)		00
11. Interest	(11)		00
12. Royalties	(12)		00
13. Other income (Submit detail)	(13)		00
14. <b>Total gross income</b> (Add lines 8 through 13)	(14)		00

Part VII		Deductions and Net Operating Income	
15. Compensation to officers	(15)		00
16. Salaries, commissions and bonuses to employees	(16)		00
17. Commissions to businesses	(17)		00
18. Social security tax (FICA)	(18)		00
19. Unemployment tax	(19)		00
20. State Insurance Fund premiums	(20)		00
21. Medical or hospitalization insurance	(21)		00
22. Insurance	(22)		00
23. Interest	(23)		00
24. Rent	(24)		00
25. Property tax: (a) Personal _____ (b) Real _____	(25)		00
26. Other taxes, patents and licenses (Submit detail)	(26)		00
27. Losses from fire, hurricane, theft or other casualties	(27)		00
28. Motor vehicles expenses (Do not include depreciation)	(28)		00
29. Meals and entertainment expenses (Total _____) (See instructions)	(29)		00
30. Travel expenses	(30)		00
31. Professional services	(31)		00
32. Contributions to pension or other qualified plans (See instructions. Submit Schedule F Incentives)	(32)		00
33. Depreciation (See instructions. Submit Schedule E)	(33)		00
34. Bad debts (See instructions. Submit detail)	(34)		00
35. Charitable contributions	(35)		00
36. Repairs	(36)		00
37. Other deductions (See instructions. Submit detail)	(37)		00
38. <b>Total deductions</b> (Add lines 15 through 37)	(38)		00
39. <b>Net operating income (or loss) for the year</b> (Subtract line 38 from line 14. Enter here and in Part III or IV, line 1, as applicable)	(39)		00

Part VIII		Other Direct Costs			
1. Salaries, wages and bonuses	(1)	00	8. Cost sharing allocation	(8)	00
2. Social security tax (FICA)	(2)	00	9. Repairs	(9)	00
3. Unemployment tax	(3)	00	10. Utilities	(10)	00
4. State Insurance Fund premiums	(4)	00	11. Depreciation (Submit Schedule E)	(11)	00
5. Medical or hospitalization insurance	(5)	00	12. Other expenses (Submit detail)	(12)	00
6. Other insurances	(6)	00	13. <b>Total other direct costs</b> (Add lines 1 through 12.		
7. Excise taxes	(7)	00	Enter here and in Part VI, line 5)	(13)	00

Schedule X1 Incentives

Rev. 03.11



COMPUTATION OF TAX CREDITS FOR EXEMPT BUSINESSES UNDER ACT 73 OF 2008

To be filed with Form 480.30(II) Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

20\_\_

Taxpayer's Name

Employer Identification Number

Part I Credit for Purchases of Products Manufactured in Puerto Rico

Eligible purchases of products manufactured in Puerto Rico:

Table with columns: Manufacturing business from which the product is acquired (a), Employer identification number (b), Manufacturing business identification number (c), Purchases value (Regular (d), Recycled (e)). Rows include Total purchases value, Allowable purchases credit (a, b), Total credit, Credit carried from previous years, Total available credit, Total tax, Credit to be claimed, and Carryforward credit.

Part II Job Creation Credit

Did you include with the return the certification from the Executive Director of the Puerto Rico Industrial Development Company? Yes No

Table for Job Creation Credit with rows for: Jobs created during the first year of operations by industrial zone (a, b, c, d), Job creation credit, Less: a) Other economic incentives received for job creation, b) Credit claimed in previous years, Total, Available credit, Credit to be claimed in the current year, and Carryforward credit.

Part III Credit for Investment in Research and Development, Clinical Trials, Toxicology Tests, Infrastructure, Renewable Energy or Intangible Property

Table for Investment in Research and Development with rows for: Eligible special investment, Allowable investment credit, Credit attributed against the tax liability for the current year, Credit carried from previous years, Total available credit attributed to the tax liability for the current year, Total available credit, Less: a) Credit to be claimed against the tax liability for the current year, b) Credit claimed against AEE and AAA expenses, c) Credit transferred to another person, d) Total, and Carryforward credit.

Part IV Credit for Investment in Machinery and Equipment for the Generation and Efficient Use of Energy

Did you include with the return the certification from the Energy Affairs Administration? Yes No

Table for Investment in Machinery and Equipment with rows for: Eligible investment, Allowable credit for investment in machinery and equipment, Indicate if it is a business with decree under Section 2(d)(1)(H) of Act 73 or a similar provision under any other incentives act, Total tax, Multiply line 4 x 25%, Credit to be claimed, Allowable credit for investment in machinery and equipment, and Credit to be claimed in the current year.

**Part V Credit to Reduce the Cost of Electric Power**

Did you include with the return the certification from the Electric Power Authority?  Yes  No

1. Payments made to the AEE for net electric power consumption (See instructions) .....	(1)		00
2. Allowable credit:			
a) Basis credit (Multiply line 1 x 3%) .....	(2a)		00
b) Did you keep an average of 25 employees or more during the taxable year? <input type="checkbox"/> Yes <input type="checkbox"/> No (If you checked "Yes", multiply line 1 x 3.5%) .....	(2b)		00
c) Did you keep an average payroll of \$500,000 or more during the taxable year? <input type="checkbox"/> Yes <input type="checkbox"/> No (If you checked "Yes", multiply line 1 x 3.5%) .....	(2c)		00
3. Allowable credit to reduce the cost of electric power for the current year (Add lines 2(a) through 2(c)) .....	(3)		00
4. Credit carried from previous years (Submit schedule) .....	(4)		00
5. Total available credit (Add lines 3 and 4) .....	(5)		00
6. Credit to be claimed (Transfer to the corresponding schedule of the return, as applicable) .....	(6)		00
7. Carryforward credit to subsequent years (Subtract line 6 from line 5. See instructions) .....	(7)		00

**Part VI Credit for the Transfer of Intellectual Property**

1. Total royalty payments .....	(1)		00
2. Allowable royalty credit:			
a) Exempt businesses subject to fixed rate (Multiply line 1 x 12%) .....	(2a)	00	
b) Exempt businesses subject to alternate imposition (Multiply line 1 x 2%) .....	(2b)	00	
3. Credit carried from previous years (Submit schedule) .....	(3)	00	
4. Total available credit (Add line 2(a) or 2(b), as applicable, and line 3) .....	(4)		00
5. Credit to be claimed (Transfer to Schedule X Incentives, Part V, line 5(f)) .....	(5)		00
6. Carryforward credit to subsequent years (Subtract line 5 from line 4) .....	(6)		00

**Part VII Credit for Investment in Strategic Projects**

1. Total credit as per Administrative Determination .....	(1)		00
2. Credit carried from previous years (Submit schedule) .....	(2)		00
3. Total available credit (Add lines 1 and 2) .....	(3)		00
4. Total tax (See instructions) .....	(4)		00
5. Credit to be claimed in the current year:			
a) Against the tax liability (Up to 50% of line 4. Transfer to the corresponding schedule of the return, as applicable) .....	(5a)	00	
b) Against AEE and AAA expenses (Submit detail) .....	(5b)	00	
c) Credit transferred to another person .....	(5c)	00	
d) Total credit claimed in the current year (Add lines 5(a) through 5(c)) .....	(5d)		00
6. Carryforward credit to subsequent years (Subtract line 5(d) from line 3) .....	(6)		00

**Part VIII Industrial Investment Credit**

1. Total credit as per Administrative Determination .....	(1)		00
2. Credit attributed against the tax liability for the current year as per Administrative Determination .....	(2)		00
3. Credit carried from previous years (Submit schedule) .....	(3)		00
4. Total available credit attributed against the tax liability for the current year (Add lines 2 and 3) .....	(4)		00
5. Total available credit (Add lines 1 and 3) .....	(5)		00
6. Less:			
a) Credit to be claimed against the tax liability for the current year (Not more than line 4. Transfer to the corresponding schedule of the return, as applicable) .....	(6a)	00	
b) Credit transferred to another person .....	(6b)	00	
c) Total (Add lines 6(a) and 6(b)) .....	(6c)		00
7. Carryforward credit to subsequent years (Subtract line 6(c) from line 5) .....	(7)		00

**Part IX Detail of Expenses that Qualify as Special Eligible Investment**

Complete this part to detail the expenses of line 1, Part III of this Schedule.

	Column A	Column B	Column C
	Expenses incurred during the taxable year for which this return is filed.	Expenses incurred after the close of the taxable year and until the filing date of this return, including extension of time.	Total
1. Salaries, commissions and bonuses to employees .....	(1) 00	00	00
2. Payroll expenses .....	(2) 00	00	00
3. Professional services .....	(3) 00	00	00
4. Insurance .....	(4) 00	00	00
5. Property taxes .....	(5) 00	00	00
6. Other taxes, patents and licenses .....	(6) 00	00	00
7. Rent .....	(7) 00	00	00
8. Repairs and maintenance .....	(8) 00	00	00
9. Utilities .....	(9) 00	00	00
10. Materials and supplies .....	(10) 00	00	00
11. Other expenses (Submit detail) .....	(11) 00	00	00
12. Total (Transfer to line 1, Part III of this schedule) .....	(12) 00	00	00

**Schedule Y Incentives**

Rev. 03.11



**INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 83 OF 2010**

To be filed with Form 480.30(II)

**20** \_\_\_\_\_

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

Taxpayer's Name Type of Business Effective period for income: Begins: _____ Ends: _____	Type of Decree: <input type="checkbox"/> New <input type="checkbox"/> Renegotiated <input type="checkbox"/> Converted	Employer Identification Number Case Number :
Number of jobs directly related with the manufacture or designated service: Current: _____ Required by Decree: _____		

**Part I Net Income Subject to Tax**

1. Net operating income (or loss) for the year (Part IV, line 39) .....	(1)		00
2. Net operating loss from preceding year (See instructions) .....	(2)		00
3. Net green energy income subject to special deduction (Subtract line 2 from line 1. If it is equal or smaller than 0, <b>do not continue</b> ) .....	(3)		00
4. Investment on buildings, structures, machinery and equipment special deduction .....	(4)		00
5. Net green energy income subject to tax (Subtract line 4 from line 3) .....	(5)		00

**Part II Tax Computation**

1. Fixed tax rate on Green Energy Income .....	(1)		4 %
2. Total tax (Multiply line 5, Part I by line 1) .....	(2)		00
3. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3) .....	(3)		00
4. Tentative tax (Add lines 2 and 3) .....	(4)		00
5. Less credits:			
a) Credit for purchases of products manufactured in Puerto Rico (Schedule Y1 Incentives, Part I, line 6) .....	(5a)	00	
b) Credit for job creation (Schedule Y1 Incentives, Part II, line 5) .....	(5b)	00	
c) Credit for investment in research and development (Schedule Y1 Incentives, Part III, line 7(a)) .....	(5c)	00	
d) Credit for intellectual property transfer (Schedule Y1 Incentives, Part IV, line 5) .....	(5d)	00	
e) Credit for donation of an eligible conservation easement or donation of eligible land .....	(5e)	00	
f) Credit for construction investment in urban centers (See instructions) .....	(5f)	00	
g) Credit for merchants affected by urban centers revitalization (See instructions) .....	(5g)	00	
h) Credit for the acquisition or manufacture and installation of electric solar equipment (See instructions) .....	(5h)	00	
i) Other applicable credits (See instructions) .....	(5i)	00	
j) Total credits (Add lines 5(a) through 5(i)) .....	(5j)		00
6. Net tentative tax (Subtract line 5(j) from line 4) .....	(6)		00
7. Minimum tax rate: 7(a) <input type="checkbox"/> 3%    7(b) <input type="checkbox"/> other _____ %			
8. Minimum tentative tax (Multiply line 5, Part I by line 7) .....	(8)		00
9. Less: Tax withheld on royalty payments .....	(9)		00
10. Minimum tax (Subtract line 9 from line 8) .....	(10)		00
11. <b>Total tax liability</b> (Enter the larger of lines 6 and 10. Transfer to Form 480.30(II), Part I, line 1(f)) .....	(11)		00
12. Enter here: 95% of line 11 ..... 12(a) _____ 00 and 5% of line 11 .....	(12b)		00

Retention Period: Ten (10) years

Part III		Gross Profit on Sales and Other Income	
1. Net sales	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year		<input type="checkbox"/> "C" <input type="checkbox"/> "C" o "VM"	
a) Materials	(2a)		00
b) Goods in process	(2b)		00
c) Finished goods or merchandise	(2c)		00
3. Purchase of materials or merchandise	(3)		00
4. Direct wages	(4)		00
5. Other direct costs (Detail in Part V)	(5)		00
6. Total cost of goods available for sale (Add lines 2 through 5)	(6)		00
7. Less: Inventory at the end of the year		<input type="checkbox"/> "C" <input type="checkbox"/> "C" o "VM"	
a) Materials	(7a)		00
b) Goods in process	(7b)		00
c) Finished goods or merchandise	(7c)		00
8. Gross profit on sales or production	(8)		00
9. Designated services income	(9)		00
10. Rent	(10)		00
11. Interest	(11)		00
12. Royalties	(12)		00
13. Other income (Submit detail)	(13)		00
14. Total gross income (Add lines 8 through 13)	(14)		00

Part IV		Deductions and Net Operating Income	
15. Compensation to officers	(15)		00
16. Salaries, commissions and bonuses to employees	(16)		00
17. Commissions to businesses	(17)		00
18. Social security tax (FICA)	(18)		00
19. Unemployment tax	(19)		00
20. State Insurance Fund premiums	(20)		00
21. Medical or hospitalization insurance	(21)		00
22. Insurance	(22)		00
23. Interest	(23)		00
24. Rent	(24)		00
25. Property tax: (a) Personal (b) Real	(25)		00
26. Other taxes, patents and licenses (Submit detail)	(26)		00
27. Losses from fire, hurricane, theft or other casualties	(27)		00
28. Motor vehicles expenses (Do not include depreciation)	(28)		00
29. Meals and entertainment expenses (Total) (See instructions)	(29)		00
30. Travel expenses	(30)		00
31. Professional services	(31)		00
32. Contributions to pension or other qualified plans (See instructions. Submit Schedule F Incentives)	(32)		00
33. Depreciation (See instructions. Submit Schedule E)	(33)		00
34. Bad debts (See instructions. Submit detail)	(34)		00
35. Charitable contributions	(35)		00
36. Repairs	(36)		00
37. Other deductions (See instructions. Submit detail)	(37)		00
38. Total deductions (Add lines 15 through 37)	(38)		00
39. Net operating income (or loss) for the year (Subtract line 38 from line 14. Enter here and in Part I, line 1)	(39)		00

Part V		Other Direct Costs			
1. Salaries, wages and bonuses	(1)	00	8. Cost sharing allocation	(8)	00
2. Social security tax (FICA)	(2)	00	9. Repairs	(9)	00
3. Unemployment tax	(3)	00	10. Utilities	(10)	00
4. State Insurance Fund premiums	(4)	00	11. Depreciation (Submit Schedule E)	(11)	00
5. Medical or hospitalization insurance	(5)	00	12. Other expenses (Submit detail)	(12)	00
6. Other insurances	(6)	00	13. Total other direct costs (Add lines 1 through 12. Enter here and in Part III, line 5)	(13)	00
7. Excise taxes	(7)	00			

**Schedule Y1 Incentives**

Rev. 03.11



**COMPUTATION OF TAX CREDITS FOR EXEMPT BUSINESSES UNDER ACT 83 OF 2010**

To be filed with Form 480.30(II)

**20** \_\_\_\_\_

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

Taxpayer's Name

Employer Identification Number

**Part I Credit for Purchases of Products Manufactured in Puerto Rico**

Eligible purchases of products manufactured in Puerto Rico:

Manufacturing business from which the product is acquired (a)	Employer identification number (b)	Manufacturing business identification number (c)	Purchases value	
			Regular (d)	Recycled (e)
1. Total purchases value ..... (1)			00	00
2. Allowable purchases credit:				
a) Products manufactured in Puerto Rico (Multiply line 1, Column (d) x 25%) ..... (2a)			00	
b) Products made from recycled materials (Multiply line 1, Column (e) x 35%) ..... (2b)			00	
c) Total credit (Add lines 2(a) and 2(b)) ..... (2c)				00
3. Credit carried from previous years (Submit schedule) ..... (3)				00
4. Total available credit (Add lines 2(c) and 3) ..... (4)				00
5. Total tax (See instructions) ..... (5)				00
6. Credit to be claimed (Up to 50% of line 5. Transfer to Schedule Y Incentives, Part II, line 5(a)) ..... (6)				00
7. Carryforward credit to subsequent years (Subtract line 6 from line 4) ..... (7)				00

**Part II Credit for Job Creation**

Did you include with the return the certification from the Executive Director of the Puerto Rico Industrial Development Company?  Yes  No

1. Jobs created during the first year of operations by industrial zone:				
a) Vieques and Culebra	x \$ 5,000	(1a)	00	
b) Low development	x \$ 2,500	(1b)	00	
c) Intermediate development	x \$ 1,000	(1c)	00	
d) High development	x \$ 0	(1d)	00	
2. Job creation credit (Add lines 1(a) through 1(c)) ..... (2)				00
3. Less: a) Other economic incentives received for job creation ..... (3a)			00	
b) Credit claimed in previous years:				
Year	_____			
Amount	_____			
c) Total (Add lines 3(a) and 3(b)) ..... (3b)			00	
4. Available credit (Subtract line 3(c) from line 2) ..... (4)				00
5. Credit to be claimed in the current year (Transfer to Schedule Y Incentives, Part II, line 5(b)) ..... (5)				00
6. Carryforward credit to subsequent years (Subtract line 5 from line 4) ..... (6)				00

**Part III Credit for Investment in Research and Development of Green Energy Sources**

1. Eligible special investment (Detail in Part V) ..... (1)				00
2. Allowable investment credit (Multiply line 1 x 50%) ..... (2)				00
3. Credit attributed against the tax liability for the current year (Up to 50% of line 2. See instructions) ..... (3)				00
4. Credit carried from previous years (Submit schedule) ..... (4)				00
5. Total available credit attributed to the tax liability for the current year (Add lines 3 and 4) ..... (5)				00
6. Total available credit (Add lines 2 and 4) ..... (6)				00
7. Less: a) Credit to be claimed against the tax liability for the current year (Not more than line 5. Transfer to Schedule Y Incentives, Part II, line 5(c)) ..... (7a)			00	
b) Credit transferred to another person ..... (7b)			00	
c) Total (Add lines 7(a) and (b)) ..... (7c)				00
8. Carryforward credit to subsequent years (Subtract line 7(c) from line 6) ..... (8)				00

**Part IV Credit for the Transfer of Intellectual Property**

1. Total royalty payments ..... (1)				00
2. Allowable royalty credit (Multiply line 1 x 12%) ..... (2)				00
3. Credit carried from previous years (Submit schedule) ..... (3)				00
4. Total available credit (Add lines 2 and 3) ..... (4)				00
5. Credit to be claimed (Transfer to Schedule Y Incentives, Part II, line 5(d)) ..... (5)				00
6. Carryforward credit to subsequent years (Subtract line 5 from line 4) ..... (6)				00

<b>Part V</b>		<b>Detail of Expenses that Qualify as Special Eligible Investment</b>		
Complete this part to detail the expenses of line 1, Part III of this Schedule.		<b>Column A</b>	<b>Column B</b>	<b>Column C</b>
		Expenses incurred during the taxable year for which this return is filed.	Expenses incurred after the close of the taxable year and until the filing date of this return, including extension of time.	Total
1. Salaries, commissions and bonuses to employees .....	(1)	00	00	00
2. Payroll expenses .....	(2)	00	00	00
3. Professional services .....	(3)	00	00	00
4. Insurance .....	(4)	00	00	00
5. Property taxes .....	(5)	00	00	00
6. Other taxes, patents and licenses .....	(6)	00	00	00
7. Rent .....	(7)	00	00	00
8. Repairs and maintenance .....	(8)	00	00	00
9. Utilities .....	(9)	00	00	00
10. Materials and supplies .....	(10)	00	00	00
11. Other expenses (Submit detail) .....	(11)	00	00	00
12. <b>Total</b> (Transfer to line 1, Part III of this schedule) .....	(12)	00	00	00

Retention Period: Ten (10) years

Schedule Z Incentives

Rev.03.11



INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 118 OF 2010

To be filed with Form 480.30(II)

20\_\_

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

Taxpayer's Name

Employer Identification Number

Type of Business

Case Number

Part I Net Income Subject to Tax

Table with 3 rows: 1. Net operating income (or loss) for the year (Part IV, line 30) (1) 00; 2. Net operating loss deduction for the preceding year (See instructions. Submit detail) (2) 00; 3. Net operating income (or loss) (Subtract line 2 from line 1) (3) 00

Part II Computation of Tax

Table with 2 rows: 4. Fixed income tax rate [ ] 25% [ ] 15% [ ] 10% [ ] 8%; 5. Total tax (Multiply line 3 by line 4. Enter here and transfer to Form 480.30(II), Part I, line 1(g)) (5) 00

Part III Gross Profit on Sales and Other Income

Table with 5 rows: 1. Net sales (1) 00; 2. Interest (2) 00; 3. Rent (3) 00; 4. Other income (Submit detail) (4) 00; 5. Total gross income (Add lines 1 through 4) (5) 00

Part IV Deductions and Net Operating Income

Table with 30 rows: 6. Compensation to officers (6) 00; 7. Salaries, commissions and bonuses to employees (7) 00; 8. Commissions to businesses (8) 00; 9. Social security tax (FICA) (9) 00; 10. Unemployment tax (10) 00; 11. State Insurance Fund premiums (11) 00; 12. Medical or hospitalization insurance (12) 00; 13. Insurance (13) 00; 14. Interest (14) 00; 15. Rent (15) 00; 16. Property tax: (a) Personal (b) Real (16) 00; 17. Other taxes, patents and licenses (Submit detail) (17) 00; 18. Losses from fire, storms, theft or other casualties (18) 00; 19. Motor vehicles expenses (Do not include depreciation) (19) 00; 20. Meals and entertainment expenses (Total) (See instructions) (20) 00; 21. Travel expenses (21) 00; 22. Professional services (22) 00; 23. Contributions to pension or other qualified plans (See instructions. Submit Schedule F Incentives) (23) 00; 24. Depreciation (See instructions. Submit Schedule E) (24) 00; 25. Bad debts (See instructions. Submit detail) (25) 00; 26. Charitable contributions (26) 00; 27. Repairs (27) 00; 28. Other deductions (See instructions. Submit detail) (28) 00; 29. Total deductions (Add lines 6 through 28) (29) 00; 30. Net operating income (or loss) for the year (Subtract line 29 from line 5. Enter here and in Part I, line 1) (30) 00