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REVOCABLE TRUST OR GRANTOR TRUST INFORMATIVE RETURN

Grantor's Distributable Share on Income, Losses and Credits

Taxable year beginning on 20 and ending on 20

Electronic Filing Confirmation Number

Control Number

Control No. Original Informative Return

AMENDED (Day Month Year)

Grantor's Name

Social Security Number

Address

Trust's Name

Employer Identification Number

Address

Part I TRUSTEE'S INFORMATION

1. Type of Trust: 1 Revocable Trust 2 Grantor Trust

2. Grantor's Share Percentage in the Corpus of the Trust: %

3. Did the grantor make contributions to the Trust during the year? Yes No

4. Does the grantor have loans or other obligation with the Trust? Yes No

Part II ANALYSIS OF THE GRANTOR'S SHARE IN THE CORPUS OF THE TRUST

A. Contributions in cash or other property to the Corpus of the Trust made by the grantor during the year

B. Distributions or withdrawals paid to the Grantor during the year

Part III DISTRIBUTABLE SHARE PER CATEGORY

1. Income (or losses)

- A) Total distributions from qualified retirement plans (Schedule D Individual, Part IV, line 24)
B) Gain (or loss) from sale or exchange of short-term capital assets (Schedule D Individual, Part I, line 7)
C) Gain (or loss) from sale or exchange of long-term capital assets (Schedule D Individual, Part II, line 16)
D) Gain (or loss) from sale or exchange of long-term capital assets realized under special legislation (Schedule D Individual, Part III, line 17)
E) Interest on deposits from financial institutions (Schedule FF Individual, Part I, line 4, Columns B through E)
F) Other interest subject to withholding (Schedule FF Individual, Part I, line 4, Column A)
G) Other interest not subject to withholding (Schedule FF Individual, Part I, line 4, Column F)
H) Eligible distributions of dividends from corporations (Schedule FF Individual, Part II):
(i) subject to 5% rate (Schedule FF Individual, Part II, line 3, Column A)
(ii) subject to 15% rate (Schedule FF Individual, Part II, line 3, Column B)
I) Distributions of dividends subject to a withholding of % (Schedule FF Individual, Part II, line 3, Column C)
J) Other dividends (Schedule FF Individual, Part II, line 3, Column D)
K) Other income (Schedule F Individual, Part V, line 4 and Schedule FF Individual, Part III, line 4)
L) Gain (or loss) from industry or business (Schedule K Individual, Part II, line 12)
M) Gain (or loss) from farming (Schedule L Individual, Part II, line 14)
N) Gain (or loss) from professions and commissions (Schedule M Individual, Part II, line 8)
O) Gain (or loss) from rental business (Schedule N Individual, Part II, line 9)
P) Dividends from Capital Investment or Tourism Fund (Schedule Q1)
Q) Net long-term capital gain (or loss) on Investment Funds (Schedule Q1)
R) Distributable share on profits (or losses) from pass-through entities (Schedule R Individual, and Schedule R1 Individual, if applicable) (See instructions)
S) Exempt income (Schedule IE Individual)
T) Exempt income subject to alternate basic tax (Schedule IE Individual)
U) Adjustment for purposes of the alternate basic tax

Table with columns: Amount, Tax Withheld. Rows correspond to categories A-U.

2. Deductions:

- A) Charitable contributions
B) Medical expenses incurred and paid for the benefit of the grantor or beneficiary
C) Home mortgage interest on residential property located in Puerto Rico
D) Casualty loss on real property that constitutes the grantor's principal residence
E) Loss of personal property as a result of certain casualties

Part IV CREDITS

Table with 3 columns: Description, Line Number, Amount. Rows 1-15 listing various tax credits.

Part V TAXES PAID TO FOREIGN COUNTRIES AND THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS

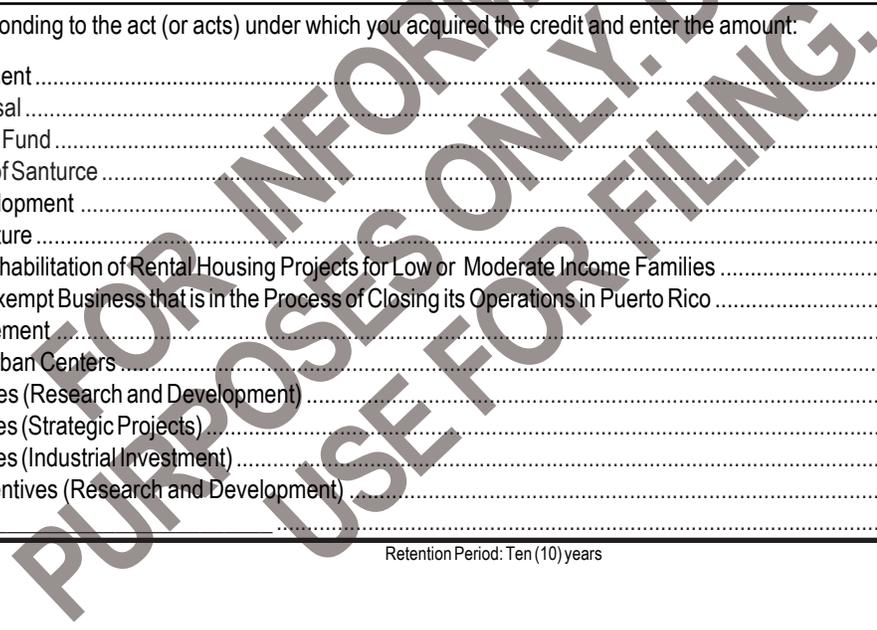
	Foreign Country, Territory or Possession of the United States			United States	Total
	A	B	C		
Name of the country, territory or possession					
1. Net income from sources within the country, territory or possession (1)	00	00	00	00	00
2. Tax paid or accrued during the year (2)	00	00	00	00	00

Part VI BREAKDOWN OF THE PURCHASE OF TAX CREDITS

Check the box 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"/> Capital Investment Fund	(3)	00
4. <input type="checkbox"/> Theatrical District of Santurce	(4)	00
5. <input type="checkbox"/> Film Industry Development	(5)	00
6. <input type="checkbox"/> Housing Infrastructure	(6)	00
7. <input type="checkbox"/> Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families	(7)	00
8. <input type="checkbox"/> Acquisition of an Exempt Business that is in the Process of Closing its Operations in Puerto Rico	(8)	00
9. <input type="checkbox"/> Conservation Easement	(9)	00
10. <input type="checkbox"/> Revitalization of Urban Centers	(10)	00
11. <input type="checkbox"/> Economic Incentives (Research and Development)	(11)	00
12. <input type="checkbox"/> Economic Incentives (Strategic Projects)	(12)	00
13. <input type="checkbox"/> Economic Incentives (Industrial Investment)	(13)	00
14. <input type="checkbox"/> Green Energy Incentives (Research and Development)	(14)	00
15. <input type="checkbox"/> Other:	(15)	00

Retention Period: Ten (10) years





Rev. 03.16

**REVOCABLE TRUST OR GRANTOR TRUST
INFORMATIVE RETURN**

GRANTOR'S DISTRIBUTABLE SHARE ON INCOME, LOSSES AND CREDITS

FORM 480.60 F

INSTRUCTIONS

GENERAL INSTRUCTIONS

WHO MUST FILE THE REVOCABLE TRUST OR GRANTOR TRUST INFORMATIVE RETURN

Every revocable trust or grantor trust subject to the provisions of Sections 1083.05 and 1083.06 respectively, of the Puerto Rico Internal Revenue Code of 2011, as amended (Code) that is required to file a Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)) must provide to each grantor a report containing the information required to be included on the grantor's income tax return. The information must be provided in Form 480.60 F (Revocable Trust or Grantor Trust Informative Return – Grantor's Distributable Share on Income, Losses and Credits).

Each grantor must submit this Informative Return with the income tax return.

For purposes of this return, the term "grantor trust" includes a trust created under the Puerto Rico laws that for purposes of the Federal Internal Revenue Code of 1986, as amended (IRC) or similar provision of a foreign country, is treated as a grantor trust at the federal level.

DATE ON WHICH THE REPORT MUST BE PROVIDED TO TRUSTEES

The trust has until the last day of the third month following the close of the taxable year to provide the informative return to the grantors. **Copy of the grantor's report must be sent to the Department of the Treasury together with the Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)) when the same is filed.**

REQUEST FOR EXTENSION OF TIME TO FILE THE GRANTOR'S INFORMATIVE RETURN

A thirty (30) days automatic extension of time will be granted from the date prescribed to file the grantor's informative return. This will be made through the Request for Extension of Time to File Reports of Partnership, Special Partnership, Corporation of Individuals, Employees-Owned Special Corporation and Revocable Trust or Grantor Trust (Form AS 2644.1).

HOW MUST THE GRANTORS REPORT THESE ITEMS IN THEIR INCOME TAX RETURNS?

The grantor must include each one of the items indicated in their income tax returns as if such items were realized directly by them, since the Code provides that the nature, source and character of the income, gains, losses and credits items generated by the trust will be

determined as if such items were incurred in the same way that they were incurred by the trust. In the same way, the grantor's distributable share on income from sources outside of Puerto Rico earned by the trust will retain the character of the income from sources outside of Puerto Rico in the hands of the trustee.

SPECIFIC INSTRUCTIONS

Enter the information required in each space. The trust is required to provide this informative return to each grantor completed in all parts, so the grantor can complete the income tax return to be filed with the Department of the Treasury.

Enter the name and address of the grantor and trust, as well as the social security number, employer identification number and type of industry.

PART I – GRANTOR'S INFORMATION

Indicate on lines 1 through 4, the information that describes what applies to the grantor, as it corresponds.

Line 2 – Indicate the grantor's share in the corpus of the trust.

PART II – ANALYSIS OF GRANTOR'S SHARE IN THE CORPUS OF THE TRUST

Contributions in cash or other property to the Corpus of the trust made during the year – Enter any capital contributed by the grantor during the taxable year.

Distributions or withdrawals paid to the Grantor during the year – Enter the amount attributed to withdrawals or distributions made by the trust to the grantor during the taxable year.

PART III – DISTRIBUTABLE SHARE PER CATEGORY

Enter in each one of the spaces provided the grantor's distributable share on the applicable item and the corresponding tax withheld, if any.

Line 1 – Income (or losses)

Enter on lines 1A through 1U the total of each type of income or deductible losses, and provide detailed information for each one of them on the corresponding Schedules.

Line 1A - Total distributions from qualified retirement plans

Enter here the grantor's attributable share on the lump-sum distributions received by the trust during the year.

Line 1B - Gain (or loss) from sale or exchange of short-term capital assets

Enter on this line the grantor's attributable share on the net gain or loss derived from the sale or exchange of capital assets held by the trust for one year or less.

Line 1C - Gain (or loss) from sale or exchange of long-term capital assets

Enter on this line the grantor's attributable share on the net gain or loss derived from the sale or exchange of capital assets held by the trust for more than one year.

Line 1D - Gain (or loss) from sale or exchange of long-term capital assets realized under special legislation

Enter here the grantor's attributable share on the net gain or loss derived from the sale or exchange of long-term capital assets held by the trust and realized under special legislation.

Line 1E - Interest on deposits from financial institutions

Enter here the grantor's attributable share on the interest income derived by the trust from investments or deposits in cooperatives, savings associations authorized by the Federal Government or by the Government of Puerto Rico, commercial and mutual banks or in banking institutions established in Puerto Rico, as well as the 10% or 17% amount withheld, if the election was made.

Line 1F - Other interest subject to withholding

Enter here the grantor's attributable share on the total taxable interest received or credited that were subject to withholding, as well as the amount withheld.

Line 1G - Other interest not subject to withholding

Enter on this line the grantor's attributable share on the total taxable interest received or credited that were not subject to withholding.

Line 1H - Eligible distributions of dividends from corporations

The grantors may inform separately in their returns, their distributable share on the dividends received by the trust from eligible dividend distributions, as defined in Section 1023.06 of the Code, along with the portion of the tax withheld.

Enter on line 1H(i) the grantor's attributable share on the total eligible dividends distributions subject to the 5% tax rate received by the trust, along with the corresponding tax withheld.

Enter on line 1H(ii) the grantor's attributable share on the total eligible dividends distributions subject to the 15% tax rate received by the trust, along with the 15% of tax withheld.

Line 1I - Distributions of dividends subject to a withholding of _____%

Enter on this line the grantor's attributable share on the total dividends distribution subject to a fixed special tax rate not specified before, along with the corresponding tax withheld. Specify the corresponding rate in the space provided for this purpose.

Line 1J - Other dividends

Enter here the grantor's attributable share on the total net dividends received from any foreign corporation not engaged in trade or business in Puerto Rico, or which income is substantially from sources outside of Puerto Rico.

Line 1K - Other income

Enter here the grantor's attributable share on the total amount of other income received by the trust not itemized in any part of the return.

Lines 1L through 1O - Gain (or loss) from industry or business or from an activity for the production of income

Enter on lines 1L through 1O the grantor's attributable share on income from a trade or business or an activity for the production of income earned by the trust, as determined on the following Schedules:

Line 1L Schedule K Individual - to inform the industry or business income;

Line 1M Schedule L Individual - to inform the farming income;

Line 1N Schedule M Individual - to inform the professions and commissions income;

Line 1O Schedule N Individual - to inform the rental income.

Line 1P - Dividends from Capital Investment or Tourism Fund

Enter here the grantor's attributable share on dividends from a Capital Investment Fund or Tourism Fund received by the trust during the taxable year.

Line 1Q - Net long-term capital gain (or loss) on Investment Funds

Enter here the grantor's attributable share on the net long-term capital gain or loss in Capital Investment Funds held by the trust.

Line 1R - Distributable share on profits (or losses) from pass-through entities

Enter here the grantor's attributable share on distributable benefits from those partnerships, special partnerships and corporations of individuals (jointly, pass-through entities) on which the trust is a partner or stockholder.

Line 1S - Exempt income

Enter here the grantor's attributable share on the total amount of exempt income from Schedule IE Individual.

Line 1T - Exempt income subject to alternate basic tax

Enter here the grantor's attributable share on the total amount of exempt income subject to alternate basic tax from Schedule IE Individual, second Column.

Line 1U - Adjustment for purposes of the alternate basic tax

Enter here the grantor's attributable share on any adjustment to the income of the trust that, at the grantor's level, are considered income

subject to alternate basic tax, such as non deductible expenses for purposes of the alternate basic tax at the grantor's level.

Line 2 - Deductions

Enter on lines 2A through 2E the grantor's attributable share on the total of each type of allowable deductions and provide detailed information on the corresponding Schedules.

Line 2A – Charitable contributions

Enter here the grantor's attributable share on the total charitable contributions as detailed on line 2A of Part II, page 1 of Form 480.80(F).

Line 2B – Medical expenses

Enter here the total medical expenses incurred and paid for the benefit of the grantor or beneficiary as detailed on line 2B of Part II, page 1 of Form 480.80(F).

Line 2C – Home mortgage interest

Enter here the grantor's attributable share on the total home mortgage interest as detailed on line 2C of Part II, page 1 of Form 480.80(F).

Line 2D – Casualty loss on real property that constitutes the grantor's principal residence

Enter here the grantor's attributable share on the total amount of casualty loss on real property that constitutes the grantor's principal residence as detailed on line 2D of Part II, page 1 of Form 480.80(F).

Line 2E – Loss of personal property as a result of certain casualties

Enter here the grantor's attributable share on the total loss of personal property as a result of certain casualties as detailed on line 2E of Part II, page 1 of Form 480.80(F).

PART IV - CREDITS

Act 40-2013 established a moratorium to certain tax credits and the essential requirement to all credit holders to inform the Secretary of the Treasury the amount of credits granted and approved as of June 30, 2013. Every taxpayer owning a tax credit must refer to the Internal Revenue Circular Letter No. 13-08 of July 22, 2013 ("CC 13-08"), that provides the information and procedures related to the tax credits affected by Act 40-2013.

Every taxpayer that wants to claim a tax credit, must submit with the Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)), copy of Form 480.71.1 "Informative Return for Tax Credit Holders" duly filed with the Department, as provided by CC 13-08.

Line 1 – Credit for tax withheld at source from Industrial Development dividends (Act No. 8 of 1987)

The grantors of a revocable trust or grantor trust are entitled to claim, according to the percentage applicable to the distributable share in the corpus of the trust, a credit as established in Section 4(a) of the Incentives Act, against the tax due for the year in which the trust receives as an investor a distribution from Industrial Development income.

Enter on this line the grantor's attributable share on the tax withheld at source to the trust from Industrial Development dividends.

Line 2 - Credit for Investment in Film Industry Development (Act 27-2011) or Credit for purchase or transmission of television programming made in P.R. (Section 1051.14).

Enter on this line the grantor's attributable share on the amount of credit entitled to claim from investment in a Film Entity engaged in a Film Project and/or Infrastructure Project under Act 27-2011 or on the credit for purchase or transmission of television programming made in Puerto Rico, according to Section 1051.14 of the Code.

The credit under Act 27-2011 is subject to the taxpayer's request and the approval by the Secretary of the Treasury of an administrative determination under Act 27-2011 and its regulations. For additional details, refer to Act 27-2011.

The credit under Section 1051.14 of the Code shall be subject to the entity obtaining a Certificate of Compliance issued by the Department of Economic Development, according to the provisions of Section 1051.14 of the Code and any regulations issued in this regard.

Line 3 - Credit attributable to losses or for investment in Capital Investment Fund, Tourism or other funds, or direct investments

Enter here the grantor's attributable share on the amount of the credit determined on Schedules Q and Q1 included with the Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)), attributable to losses or for investment in Capital Investment Funds, Tourism, other funds or directly.

Refer to the instructions of Schedules Q and Q1 related to credits granted for losses in investment funds.

Line 4 – Credit for the purchase of tax credits

Enter on this line the grantor's attributable share on the tax credits acquired by the trust during the year through purchase, exchange or transfer from the primary investor.

You must complete Part VI of Form 480.60 F.

Line 5 – Credit for investment in housing infrastructure (Act 98-2001, as amended)

Enter here the grantor's attributable share on the amount of credit to housing project developers for investment in housing infrastructure, recommended by the designated officials of the Housing Department and the Department of the Treasury. This credit will be subject to the taxpayer's request and the approval by the Secretary of the Treasury of an administrative determination under Act 98-2011, as amended.

For additional details, refer to Act 98-2001 and its regulation.

Line 6 – Credit for investment in the Construction or Rehabilitation of Rental Housing for Low or Moderate Income Families

Enter here the grantor's attributable share on the amount of credit for investment in the construction or rehabilitation of rental housing projects for low or moderate income families. Every owner of a rental housing project for low or moderate income families may qualify for a tax credit. The petitioner must file an application with the Housing

Finance Authority. The tax credit will be subject to the taxpayer's request and the approval by the Secretary of the Treasury of an administrative determination.

For additional details, refer to Act 140-2001 and its regulations.

Line 7 – Credit for construction investment in urban centers (Act 212-2002, as amended)

Enter here the grantor's attributable share on the amount of credit for construction investment in urban centers. Every person who carries out a construction or improvement project in a urban center, as provided by law, may qualify to claim a credit against the tax.

The concession of the credit is subject to the taxpayer's request and the approval by the Secretary of the Treasury of an administrative determination.

For additional details, refer to Act 212-2002, as amended, and the corresponding regulations.

Line 8 – Credit for merchants affected by urban centers revitalization (Act 212-2002, as amended)

Enter here the grantor's attributable share on the amount of Tax Credit for Merchants Affected by the Urban Center Revitalization. Every commercial entity established in the area affected by the construction of the revitalization projects in urban centers, will be entitled to claim an 8% tax credit of the 50% gross sales generated during the construction period.

To claim this credit, the taxpayer must include with the return a certification issued by the Puerto Rico Trade and Export Company in which the taxpayer is identified as a merchant affected by the construction work.

For additional details, refer to Act 212-2002, as amended, and the corresponding regulations.

Line 9 - Credit to investors who acquire an exempt business that is in the process of closing its operations in Puerto Rico

Enter here the grantor's attributable share on the amount of credit for investment in an exempt business that is in the process of closing its operations in Puerto Rico. Every investor can claim a credit for industrial investment equal to 50% of its eligible investment.

The credit may be claimed in two installments: the first half in the year that the eligible investment was made, and the balance in subsequent years. Such part of the credit not used in the taxable year may be carried over to subsequent taxable years, until totally used.

Every investor must request an administrative determination to the Secretary of the Treasury before claiming the industrial investment credit.

For additional details, refer to Act 109-2001 and the corresponding regulations.

Line 10 – Credit for purchases of products manufactured in Puerto Rico and Puerto Rican agricultural products

Enter here the grantor's attributable share on the amount of credit for purchases of products manufactured in Puerto Rico and Puerto

Rican agricultural products determined on Schedule B1 Individual submitted with the Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)).

Line 11 – Credit for contributions to Santa Catalina's Palace Patronage

Enter here the grantor's attributable share on the 100% of contributions made to the Santa Catalina's Palace Patronage (Patronage). The tax credits to be granted cannot exceed \$2,500,000 for any taxable year.

Remember that contributions to the Patronage generate a tax credit. Therefore, such contribution cannot be claimed as part of the deductions for charitable contributions.

Line 12 – Credit for the establishment of an eligible conservation easement or donation of eligible land

Enter here the grantor's attributable share on the amount of credit for the establishment and donation of a conservation easement, equal to 50% of the value of the eligible conservation easement.

To claim this credit you must include the certification issued by the Secretary of the Treasury. For additional details, refer to Act 183-2001, as amended, and to the Internal Revenue Circular Letter No. 05-04 of March 23, 2005.

Line 13 – Credit for investment Act 73-2008

Enter on this line the grantor's attributable share on the amount of credit to be claimed for industrial investment under Section 6 of Act 73-2008. This amount must be equal to 50% of the eligible investment to be claimed in two or more installments: the first half in the year in which the eligible investment is completed and the balance in the subsequent years. The credit not used in the taxable year may be carried over to subsequent years, until totally used.

For additional details, refer to Act 73-2008 and the corresponding regulations.

Line 14 – Credit for investment Act 83-2010

Enter on this line the grantor's attributable share on the amount of credit to be claimed for investment in research and development of green energy sources under Act 83-2010, known as Puerto Rico Green Energy Incentives Act. This amount must be equal to 50% of the special eligible investment and will be claimed in two or more installments: the first half in the year in which the eligible investment is made and the balance in the subsequent years.

The credit not used in the taxable year may be carried over to subsequent years, until totally used. This credit does not generate a refund.

For additional details, refer to Act 83-2010.

Line 15 – Other credits not included on the preceding lines

Enter on this line the grantor's attributable share on the total amount of other credits not included on the preceding lines. If on this line credits for different concepts are included, you must keep for your records a schedule showing a breakdown of them. Copy of this schedule must be included along with the Informative Return provided by the trust to the owner.

PART V – TAXES PAID TO FOREIGN COUNTRIES AND THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS

Enter on this part the grantor's attributable share on the net income from sources outside of Puerto Rico derived by the trust and on the taxes paid by the trust outside of Puerto Rico on said net income. This Part V provides space to include the income per country of up to 3 countries, in addition to the United States. If there is income derived from more than 3 countries, you should add them in a single column and keep for your records a schedule breaking down the information of net income and tax paid to each country.

Line 1 – Net income from sources within the country, territory or possession

Enter on this line the grantor's attributable share on the net income from sources outside of Puerto Rico derived by the trust. This amount must be reported per country, as determined on line 3, Part I of Schedule C Individual submitted by the trust with its Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)).

Line 2 - Tax paid or accrued during the year to a foreign country, the United States, its territories or possessions

Enter on this line the grantor's attributable share on the income tax paid or accrued to the United States, its possessions or foreign country, as reported in Part II of Schedule C Individual submitted by the trust with its Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)).