

Liquidator:	Reviewer:	<b>200</b> ___	COMMONWEALTH OF PUERTO RICO DEPARTMENT OF THE TREASURY	<b>200</b> ___	Serial Number
Field audited by:		<b>Partnership Income Tax Return</b>			
Date ____/____/____		TAXABLE YEAR BEGINNING ON _____, ____ AND ENDING ON _____, ____			
R M N		<input type="checkbox"/> <b>AMENDED RETURN</b>			
Payment Stamp					

Taxpayer's Name  Postal Address  Zip Code  "Place Label here".  Location of Principal Industry or Business - Number, Street, City  Type of Principal Industry or Business (i.e. Hardware, Cafeteria, etc.)  Check the corresponding box, if applicable <input type="checkbox"/> First return <input type="checkbox"/> Last return  Contracts with Governmental Entities <input type="checkbox"/> Yes <input type="checkbox"/> No	Employer Identification Number  Industrial Code    Municipal Code  Merchant's Registration Number  Telephone Number - Extension (    )    -  Date Created Day ____ / Month ____ / Year ____  Place Created  E-mail Address
CHANGE OF ADDRESS <input type="checkbox"/> Yes <input type="checkbox"/> No  2009 RETURN <input type="checkbox"/> Spanish <input type="checkbox"/> English	Receipt No. _____ Amount: _____

Part I	1. <b>Net operating income (or loss)</b> (From Part V, line 49) .....	(1)		00
	2. Less: Net operating loss deduction from preceding year (Submit detail) .....	(2)		00
	3. <b>Net income (or loss)</b> .....	(3)		00
Part II	4. Less: Dividends or profits received from domestic corporations or partnerships .....	(4)		00
	5. <b>Net income subject to normal tax</b> (Subtract line 4 from line 3) .....	(5)		00
	6. Less: Surtax net income credit .....	(6)		00
	7. <b>Net income subject to surtax</b> (Subtract line 6 from line 5) .....	(7)		00
Part III	8. Normal tax (Multiply line 5 by 20%) .....	(8)		00
	9. Surtax (See instructions).....	(9)		00
	10. Amount of recapture (See instructions).....	(10)		00
	11. <b>Total Tax</b> (Add lines 8 through 10) .....	(11)		00
	12. Alternative Tax - Capital Gains (Schedule D Corporation and Partnership, Part V, line 36) .....	(12)		00
	13. <b>Tax Determined</b> (Line 11 or 12, whichever is smaller) .....	(13)		00
	14. Recapture of credit claimed in excess (Schedule B Corporation and Partnership, Part I, line 3) .....	(14)		00
	15. <b>Tax credits</b> (Schedule B Corporation and Partnership, Part II, line 27) .....	(15)		00
	16. <b>Tax liability before alternative minimum tax</b> (Subtract line 15 from the sum of lines 13 and 14).....	(16)		00
	17. Alternative minimum tax (Schedule A Corporation and Partnership, Part V, line 33) .....	(17)		00
	18. Branch profits tax (Form AS 2879, line 11) .....	(18)		00
	19. Tax on eligible interest (See instructions) .....	(19)		00
	20. <b>Total Tax Liability</b> (Add lines 16 through 19) .....	(20)		00
	21. <b>Less: Other Payments and Withholdings</b> (Schedule B Corporation and Partnership, Part III, line 9) .....	(21)		00
	22. Balance of tax due (If line 20 is larger than line 21, enter the difference here, otherwise, on line 24)			
	a) Tax .....	(22a)		00
	b) Interest .....	(22b)		00
	c) Surcharges .....	(22c)		00
	d) Total (Add lines 22(a) through 22(c)) .....	(22d)		00
	23. <b>Addition to the Tax for Failure to Pay Estimated Tax</b> (Schedule T Corporation and Partnership, Part III, line 46) .....	(23)		00
	24. Excess of tax paid or withheld (See instructions) .....	(24)		00
	25. Amount paid with this return (Add lines 22(d) and 23 less line 24) .....	(25)		00
	26. <b>Amount overpaid</b> (Subtract lines 21 from the sum of lines 20 and 23. Distribute line 24 between line A or B):			
	A. To be credited to estimated tax for 2009 .....	(26A)		00
	B. To be refunded .....	(26B)		00

Part IV	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 VI)..... (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 (Subtract the result of line 6 less line 7, from line 1) ..... (8)			00
	9. Net capital gain (Schedule D Corporation and Partnership, Part IV, line 22) ..... (9)			00
	10. Net gain (or loss) from the sale of property other than capital assets (Schedule D Corporation and Partnership, Part VI, line 37) ..... (10)			00
	11. Rent ..... (11)			00
	12. Interest ..... (12)			00
	13. Commissions ..... (13)			00
14. Dividends from corporations and profits from partnerships: (a) Domestic _____ (b) Foreign _____ (14)			00	
15. Distributable share on net income from special partnerships (Schedule R, Part II, line 8) ..... (15)			00	
16. Distributable share on net losses from special partnerships (Schedule R, Part II, line 13) ..... (16)			00	
17. Taxable farming profit (Schedule S Corporation and Partnership, Part I, line 9) ..... (17)			00	
18. Freight and fares ..... (18)			00	
19. Miscellaneous income ..... (19)			00	
20. <b>Total gross income</b> (Add lines 8 through 19) ..... (20)			00	

Part V	21. Compensation to partners (See instructions for Part X) ..... (21)		00	
	22. Salaries, commissions and bonuses to employees ..... (22)		00	
	23. Commissions to businesses ..... (23)		00	
	24. Social security tax (FICA) ..... (24)		00	
	25. Unemployment tax ..... (25)		00	
	26. State Insurance Fund premiums ..... (26)		00	
	27. Medical or hospitalization insurance ..... (27)		00	
	28. Insurances ..... (28)		00	
	29. Interest (See instructions)..... (29)		00	
	30. Rent ..... (30)		00	
	31. Property tax: (a) Personal _____ (b) Real _____ (31)		00	
	32. Other taxes, patents and licenses (See instructions) ..... (32)		00	
	33. Losses from fire, storm, other casualties or theft ..... (33)		00	
	34. Motor vehicle expenses ..... (34)		00	
	35. Meal and entertainment expenses (Total _____) (See instructions)..... (35)		00	
	36. Travel expenses ..... (36)		00	
	37. Professional services ..... (37)		00	
	38. Contributions to pension or other qualified plans (See instructions) ..... (38)		00	
	39. Flexible depreciation (See instructions. Submit Schedule E) ..... (39)		00	
	40. Accelerated depreciation (See instructions. Submit Schedule E) ..... (40)		00	
	41. Current depreciation and amortization (See instructions. Submit Schedule E) ..... (41)		00	
	42. Bad debts (See instructions) ..... (42)		00	
	43. Charitable contributions (See instructions) ..... (43)		00	
	44. Repairs (See instructions)..... (44)		00	
	45. Deduction for employers who employ handicapped persons (See instructions) ..... (45)		00	
	46. Contributions to educational contribution accounts for the employees' beneficiaries (See instructions) ..... (46)		00	
	47. Other deductions (See instructions)..... (47)		00	
	48. <b>Total deductions</b> (Add lines 21 through 47) ..... (48)			00
49. <b>Net operating income (or loss) for the year</b> (Subtract line 48 from line 20. Enter here and in Part I, line 1) ..... (49)			00	

Part VI	Item	26	Amount	Item	Amount
		1. Salaries, wages and bonuses ..... (1)		00	8. Repairs ..... (8)
	2. Social security tax (FICA) ..... (2)		00	9. Utilities ..... (9)	00
	3. Unemployment tax ..... (3)		00	10. Flexible depreciation (Submit Schedule E) ..... (10)	00
	4. State Insurance Fund premiums ..... (4)		00	11. Accelerated depreciation (Submit Schedule E) ..... (11)	00
	5. Medical or hospitalization insurance ..... (5)		00	12. Current depreciation (Submit Schedule E) ..... (12)	00
	6. Other insurance ..... (6)		00	13. Other expenses (Submit detail) ..... (13)	00
	7. Excise taxes ..... (7)		00	14. <b>Total other direct costs</b> (Add lines 1 through 13. Same as Part IV, line 5) ..... (14)	00

**Partnership - Comparative Balance Sheet**

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	Beginning of the Year			Ending of the Year	
		Total			Total
<b>Assets</b>					
1. Cash on hand and in 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 ..... (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. Partner's interest ..... (17)	00		(17)	00	
18. Undistributed profits ..... (18)	00		(18)	00	
19. <b>Total Net Worth</b> ..... (19)		00	(19)		00
20. <b>Total Liabilities and Net Worth</b> ..... (20)		00	(20)		00

**Reconciliation of Net Income (or Loss) per Books with Net Taxable Income (or Loss) per Return**

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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	(a) Exempt interest _____	
3. Excess of capital losses over capital gains ..... (3)	00	(b) _____	
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)		(c) _____	
(a) _____		(d) _____	
(b) _____		Total ..... (7)	00
(c) _____		8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)	
(d) _____		(a) Depreciation _____	
Total ..... (4)	00	(b) _____	
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)		(c) _____	
(a) Meal and entertainment (amount not claimed) _____		(d) _____	
(b) Depreciation _____		Total ..... (8)	00
(c) _____		9. <b>Total (Add lines 7 and 8)</b> ..... (9)	00
(d) _____		10. <b>Net taxable income (or loss) per return (Subtract line 9 from line 6)</b> ..... (10)	00
Total ..... (5)	00		
6. <b>Total (Add lines 1 through 5)</b> ..... (6)	00		

**Reconciliation of Distributable Profit Among Partners**

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1. Net taxable income ..... (1)	00
2. Less: Non deductible expenses ..... (2)	00
3. Plus: Non taxable income ..... (3)	00
4. Net profit per books ..... (4)	00
5. Less: Income tax ..... (5)	00
6. <b>Distributable profit among partners</b> ..... (6)	00

**Compensation to Partners**

Part X	Name of partner	Social security number	Percentage of time devoted to industry or business	Percentage of partnership ownership	Compensation
					00
					00
					00
					00
					00
Total compensation to partners (Enter in Part V, line 21) .....					00

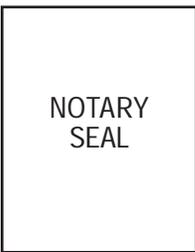
**Questionnaire**

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Part XI			Yes	No			Yes	No
	1. If a foreign partnership, indicate if the trade or business in Puerto Rico was held as a branch .....	(1)				9.	Did the partnership claim a deduction for expenses connected with:	
2. If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the partnership: _____%					(a)	Vessels? .....	(9a)	
3. Did the partnership keep any part of its records on a computerized system during this year? .....	(3)				(b)	Living expenses? .....	(9b)	
4. The partnership's books are in care of: Name _____ Address _____					(c)	Employees attending conventions or meetings outside Puerto Rico or the United States? .....	(9c)	
5. Indicate the accounting method used for book (tax) purposes: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify): _____					10.	Did the partnership distribute profits in excess of the partnership's current and accumulated profits during the tax year? .....	(10)	
6. Did the partnership file the following documents?: (a) Informative Return (Forms 480.5, 480.6A, 480.6B) .....	(6a)				11.	Is the partnership a partner in any special partnership? .....	(11)	
(b) Withholding Statement (Form 499R-2/W-2PR) .....	(6b)				Name of special partnership _____ Employer identification number _____			
7. If the gross income exceeds \$1,000,000, are financial statements audited by a CPA licensed in Puerto Rico included with this return? .....	(7)				12.	Is the partnership a member of a controlled group? .....	(12)	
8. Number of employees during the year: _____					13.	Enter the amount of exempt interest: _____		
					14.	Enter the amount corresponding to charitable contributions to municipalities included in Part V, line 43: _____		
					15.	Indicate if insurance premiums were paid by an unauthorized insurer .....	(15)	
					16.	Employer's number assigned by the Department of Labor and Human Resources: _____		
					17.	Number of partners: _____		

**OATH**

I, \_\_\_\_\_, managing partner of the partnership for which this income tax return is made, declare under penalty of perjury, that this return (including 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, made in good faith, pursuant to the Puerto Rico Internal Revenue Code of 1994, as amended, and the Regulations thereunder.



\_\_\_\_\_  
Managing partner's signature

Affidavit No. \_\_\_\_\_

Sworn and subscribed before me by \_\_\_\_\_, of legal age, \_\_\_\_\_ [civil status], \_\_\_\_\_ [occupation], and resident of \_\_\_\_\_, personally known to me or identified by means of \_\_\_\_\_, at \_\_\_\_\_, this \_\_\_\_\_ 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 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 <input type="checkbox"/>
Firm's name	Employer identification number		
Specialist's 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

Liquidator:	Reviewer:	<b>200</b> ___	COMMONWEALTH OF PUERTO RICO DEPARTMENT OF THE TREASURY	<b>200</b> ___	Serial Number
Field audited by:		<b>Corporation Income Tax Return</b>			<input type="checkbox"/> AMENDED RETURN
Date ____/____/____		TAXABLE YEAR BEGINNING ON _____, ____ AND ENDING ON _____, ____			Payment Stamp
R	M	N			
Taxpayer's Name			Employer Identification Number		
Postal Address			Department of State Registry No.		
Zip Code			Industrial Code	Municipal Code	
			Merchant's Registration Number		
"Place Label here".			Telephone Number - Extension ( ) -		
Location of Principal Industry or Business - Number, Street, City			Date Incorporated Day ____/ Month ____/ Year ____		
Type of Principal Industry or Business (i.e. Hardware, Cafeteria, etc.)			Place Incorporated		
Check the corresponding box, if applicable		CHANGE OF ADDRESS			
<input type="checkbox"/> First return	<input type="checkbox"/> Last return	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
Contracts with Governmental Entities		2009 RETURN			
<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Spanish	<input type="checkbox"/> English		
E-mail Address			Receipt No. _____		
			Amount: _____		

<b>Part I</b>	1.	Net operating income (or loss) (From Part V, line 49) .....	(1)	00
	2.	Less: Net operating loss deduction from preceding year (Submit detail) .....	(2)	00
	3.	<b>Net income (or loss)</b> .....	(3)	00
<b>Part II</b>	4.	Less: Dividends or profits received from domestic corporations or partnerships .....	(4)	00
	5.	<b>Net income subject to normal tax</b> (Subtract line 4 from line 3) .....	(5)	00
	6.	Less: Surtax net income credit .....	(6)	00
	7.	<b>Net income subject to surtax</b> (Subtract line 6 from line 5) .....	(7)	00
<b>Part III</b>	8.	Normal tax (Multiply line 5 by 20%) .....	(8)	00
	9.	Surtax (See instructions).....	(9)	00
	10.	Amount of recapture (See instructions).....	(10)	00
	11.	<b>Total Tax</b> (Add lines 8 through 10) .....	(11)	00
	12.	Alternative Tax - Capital Gains (Schedule D Corporation and Partnership, Part V, line 36) .....	(12)	00
	13.	<b>Tax Determined</b> (Line 11 or 12, whichever is smaller) .....	(13)	00
	14.	Recapture of credit claimed in excess (Schedule B Corporation and Partnership, Part I, line 3) .....	(14)	00
	15.	<b>Tax credits</b> (Schedule B Corporation and Partnership, Part II, line 27) .....	(15)	00
	16.	<b>Tax liability before alternative minimum tax</b> (Subtract line 15 from the sum of lines 13 and 14).....	(16)	00
	17.	Alternative minimum tax (Schedule A Corporation and Partnership, Part V, line 33) .....	(17)	00
	18.	Branch profits tax (Form AS 2879, line 11) .....	(18)	00
	19.	Tax on eligible interest (See instructions) .....	(19)	00
	20.	<b>Total Tax Liability</b> (Add lines 16 through 19) .....	(20)	00
	21.	<b>Less: Other Payments and Withholdings</b> (Schedule B Corporation and Partnership, Part III, line 9) .....	(21)	00
	22.	Balance of tax due (If line 20 is larger than line 21, enter the difference here, otherwise, on line 24)		
		a) Tax .....	(22a)	00
		b) Interest .....	(22b)	00
		c) Surcharges .....	(22c)	00
		d) Total (Add lines 22(a) through 22(c)) .....	(22d)	00
	23.	<b>Addition to the Tax for Failure to Pay Estimated Tax</b> (Schedule T Corporation and Partnership, Part III, line 46) .....	(23)	00
24.	Excess of tax paid or withheld (See instructions) .....	(24)	00	
25.	Amount paid with this return (Add lines 22(d) and 23 less line 24) .....	(25)	00	
26.	<b>Amount overpaid</b> (Subtract lines 21 from the sum of lines 20 and 23. Distribute line 24 between line A or B):			
	A. To be credited to estimated tax for 2009 .....	(26A)	00	
	B. To be refunded .....	(26B)	00	

Part IV	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 VI) ..... (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 (Subtract the result of line 6 less line 7, from line 1) ..... (8)			00
	9. Net capital gain (Schedule D Corporation and Partnership, Part IV, line 22) ..... (9)			00
	10. Net gain (or loss) from the sale of property other than capital assets (Schedule D Corporation and Partnership, Part VI, line 37) ..... (10)			00
	11. Rent ..... (11)			00
	12. Interest ..... (12)			00
	13. Commissions ..... (13)			00
14. Dividends from corporations and profits from partnerships: (a) Domestic _____ (b) Foreign _____ (14)			00	
15. Distributable share on net income from special partnerships (Schedule R, Part II, line 8) ..... (15)			00	
16. Distributable share on net losses from special partnerships (Schedule R, Part II, line 13) ..... (16)			00	
17. Taxable farming profit (Schedule S Corporation and Partnership, Part I, line 9) ..... (17)			00	
18. Freight and fares ..... (18)			00	
19. Miscellaneous income ..... (19)			00	
20. <b>Total gross income</b> (Add lines 8 through 19) ..... (20)			00	

Part V	21. Compensation to officers (See instructions for Part X) ..... (21)		00	
	22. Salaries, commissions and bonuses to employees ..... (22)		00	
	23. Commissions to businesses ..... (23)		00	
	24. Social security tax (FICA) ..... (24)		00	
	25. Unemployment tax ..... (25)		00	
	26. State Insurance Fund premiums ..... (26)		00	
	27. Medical or hospitalization insurance ..... (27)		00	
	28. Insurances ..... (28)		00	
	29. Interest (See instructions)..... (29)		00	
	30. Rent ..... (30)		00	
	31. Property tax: (a) Personal _____ (b) Real _____ (31)		00	
	32. Other taxes, patents and licenses (See instructions) ..... (32)		00	
	33. Losses from fire, storm, other casualties or theft ..... (33)		00	
	34. Motor vehicle expenses ..... (34)		00	
	35. Meal and entertainment expenses (Total _____) (See instructions) ..... (35)		00	
	36. Travel expenses ..... (36)		00	
	37. Professional services ..... (37)		00	
	38. Contributions to pension or other qualified plans (See instructions)..... (38)		00	
	39. Flexible depreciation (See instructions. Submit Schedule E) ..... (39)		00	
	40. Accelerated depreciation (See instructions. Submit Schedule E) ..... (40)		00	
	41. Current depreciation and amortization (See instructions. Submit Schedule E) ..... (41)		00	
	42. Bad debts (See instructions) ..... (42)		00	
	43. Charitable contributions (See instructions) ..... (43)		00	
	44. Repairs (See instructions)..... (44)		00	
	45. Deduction for employers who employ handicapped persons (See instructions) ..... (45)		00	
	46. Contributions to educational contribution accounts for the employees' beneficiaries (See instructions) ..... (46)		00	
	47. Other deductions (See instructions) ..... (47)		00	
	48. <b>Total deductions</b> (Add lines 21 through 47) ..... (48)			00
	49. <b>Net operating income (or loss) for the year</b> (Subtract line 48 from line 20. Enter here and in Part I, line 1) ..... (49)			00

Part VI	Item <b>26</b>		Amount		Item		Amount	
	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. Flexible depreciation (Submit Schedule E) ..... (10)		00		
4. State Insurance Fund premiums ..... (4)		00		11. Accelerated depreciation (Submit Schedule E) ..... (11)		00		
5. Medical or hospitalization insurance ..... (5)		00		12. Current depreciation (Submit Schedule E) ..... (12)		00		
6. Other insurance ..... (6)		00		13. Other expenses (Submit detail) ..... (13)		00		
7. Excise taxes ..... (7)		00		14. <b>Total other direct costs</b> (Add lines 1 through 13. Same as Part IV, line 5) ..... (14)		00		

Corporation - Comparative Balance Sheet

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Assets	Beginning of the Year		Ending of the Year	
		Total		Total
1. Cash on hand and in 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 Stockholder's Equity</b>				
<b>Liabilities</b>				
12. Accounts payable ..... (12)	00		(12)	00
13. Notes payable ..... (13)	00		(13)	00
14. Accrued expenses ..... (14)	00		(14)	00
15. Other liabilities ..... (15)	00		(15)	00
16. <b>Total Liabilities</b> ..... (16)		00	(16)	00
<b>Stockholder's Equity</b>				
17. Capital stock				
(a) Preferred stocks ..... (17a)	00		(17a)	00
(b) Common stocks ..... (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 Stockholder's Equity</b> ..... (21)		00	(21)	00
22. <b>Total Liabilities and Stockholder's Equity</b> ..... (22)		00	(22)	00

Part VII

Reconciliation of Net Income (or Loss) per Books with Net Taxable Income (or Loss) per Return

38

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	(a) Exempt interest _____	
3. Excess of capital losses over capital gains ..... (3)	00	(b) _____	
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)		(c) _____	
(a) _____		(d) _____	
(b) _____		Total ..... (7)	00
(c) _____		8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)	
(d) _____		(a) Depreciation _____	
Total ..... (4)	00	(b) _____	
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)		(c) _____	
(a) Meal and entertainment (amount not claimed) _____		(d) _____	
(b) Depreciation _____		Total ..... (8)	00
(c) _____		9. <b>Total</b> (Add lines 7 and 8) ..... (9)	00
(d) _____		10. <b>Net taxable income (or loss) per return</b> (Subtract line 9 from line 6) ..... (10)	00
Total ..... (5)	00		
6. <b>Total</b> (Add lines 1 through 5) ..... (6)	00		

Part VIII

Analysis of Retained Earnings per Books

39

1. Balance at the beginning of the year ..... (1)	00	5. Distributions:	(a) Cash ..... (5a)	00
2. Net income per books ..... (2)	00		(b) Property ..... (5b)	00
3. Other increases (Itemize, use schedule if necessary) _____			(c) Stocks ..... (5c)	00
_____		6. Other decreases (Use schedule if necessary) ..... (6)		00
_____		7. <b>Total</b> (Add lines 5 and 6) ..... (7)		00
4. <b>Total</b> (Add lines 1, 2 and 3) ..... (4)	00	8. <b>Balance at end of year</b> (Subtract line 7 from line 4) ..... (8)		00

Part IX

**Compensation to Officers**

	Name of officer	Social security number	Percentage of time devoted to industry or business	Percentage of stocks owned		Compensation
				Common	Preferred	
Part X						00
						00
						00
						00
						00
Total compensation to officers (Enter in Part V, line 21) .....						00

**Questionnaire**

42

	Yes/No			Yes/No	
	Yes	No		Yes	No
1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch .....	(1)		9. Number of employees during the year: .....		
2. If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the corporation: _____%			10. Did the corporation claim a deduction for expenses connected with:		
3. Is the corporation filing under Section 936 of the Federal Internal Revenue Code? .....	(3)		(a) Vessels? .....	(10a)	
4. Did the corporation keep any part of its records on a computerized system during this year? .....	(4)		(b) Living expenses? .....	(10b)	
5. The corporation's books are in care of:			(c) Employees attending conventions or meetings outside Puerto Rico or the United States? .....	(10c)	
Name _____			11. Did the corporation distribute dividends other than stock dividends or distributions in liquidation in excess of the corporation's current and accumulated earnings? .....	(11)	
Address _____			12. Is the corporation a partner in any special partnership? .....	(12)	
6. Indicate the accounting method used for book (tax) purposes:			Name of the special partnership _____		
<input type="checkbox"/> Cash <input type="checkbox"/> Accrual			Employer identification number _____		
<input type="checkbox"/> Other (specify): _____			13. Is the corporation a member of a controlled group? .....	(13)	
7. Did the corporation file the following documents?:			14. Enter the amount of exempt interest: .....		
(a) Informative Return (Forms 480.5, 480.6A, 480.6B) .....	(7a)		15. Enter the amount corresponding to charitable contributions to municipalities included in Part V, line 43: .....		
(b) Withholding Statement (Form 499R-2/W-2PR) .....	(7b)		16. Indicate if insurance premiums were paid by an unauthorized insurer .....	(16)	
8. If the gross income exceeds \$1,000,000, are financial statements audited by a CPA licensed in Puerto Rico included with this return? .....	(8)		17. Employer's number assigned by the Department of Labor and Human Resources: .....		
			18. Number of stockholders: .....		

**OATH**

We, the undersigned, president (or vice-president, or other principal officer) and treasurer (or assistant treasurer), or agent of the corporation for which this income tax return is made, each for himself declare under penalty of perjury, that this return (including schedules and statements attached) has been examined by us, and to the best of our knowledge and belief, is 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 thereunder.

<b>NOTARY SEAL</b>	_____ 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 ____ 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 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 <input type="checkbox"/>
Firm's name	Employer identification number		
Specialist's 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.

**Schedule A Corporation  
and Partnership**

Rev. 02.09



**ALTERNATIVE MINIMUM TAX**

**200**\_\_

**A**

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

Taxpayer's Name

Employer Identification Number

**Part I Adjustments in the Computation of the Alternative Minimum Net Income Before Books Adjustments and Operating Losses**

1. Net income subject to normal tax without considering net operating loss from preceding years and excluding the net capital gain that you had elected to pay taxes at the special rates (See instructions) .....	(1)		00
2. Adjustments:			
a. Flexible depreciation .....	(2a)	00	
b. Installment sales .....	(2b)	00	
c. Long-term contracts .....	(2c)	00	
d. Expenses related with exempt interest .....	(2d)	00	
e. Accelerated depreciation .....	(2e)	00	
f. Total adjustments (Add lines 2(a) through 2(e)) .....	(2f)		00
3. Alternative minimum net income before the adjustments of Part II and the operating loss (Add lines 1 and 2(f)) .....	(3)		00

**Part II Adjustment for the Excess of the Net Income per Books over the Alternative Minimum Net Income Before Adjustments**

4. Net income (or loss) per books .....	(4)	00	
5. Goodwill amortization expense .....	(5)	00	
6. Income tax expense per books .....	(6)	00	
7. Add lines 4, 5 and 6 .....	(7)		00
8. Exempt interest income net of related expenses .....	(8)	00	
9. Dividends and profit distributions received from domestic corporations or partnerships, or from industrial or tourism development income .....	(9)	00	
10. Industrial development income, exempt tourism development income or bona fide agricultural business income .....	(10)	00	
11. Income (or loss) recognized under the equity method .....	(11)	00	
12. Reserve for catastrophic losses .....	(12)	00	
13. Net long-term capital gain (See instructions) .....	(13)	00	
14. Add lines 8 through 13 .....	(14)		00
15. Subtract line 14 from line 7 .....	(15)		00
16. Subtract line 3 from line 15. If line 3 is larger than line 15, enter zero .....	(16)		00
17. Adjustment for the excess of the adjusted net income per books over the alternative minimum net income of line 3 (Multiply line 16 by 50%) .....	(17)		00

**Part III Computation of the Alternative Minimum Net Income**

18. Alternative minimum net income before the net operating loss (Add lines 3 and 17) .....	(18)		00
19. Net operating loss to determine the alternative minimum tax (See instructions) .....	(19)		00
20. Subtract line 19 from line 18 (Enter here the difference, but not less than 10% of line 18) .....	(20)		00
21. Exempt amount (See instructions) .....	(21)		00
22. Alternative minimum net income (Subtract line 21 from line 20) .....	(22)		00

**Part IV Computation of the Alternative Minimum Credit for Foreign Taxes Paid**

23. Tentative minimum tax (Multiply line 22 by 22%) .....	(23)		00
24. Alternative minimum net income before net operating loss deduction (Line 18) .....	(24)	00	
25. Allowable exempt amount without considering the net operating loss (See instructions) .....	(25)	00	
26. Subtract line 25 from line 24 .....	(26)	00	
27. Multiply line 26 by 22% .....	(27)	00	
28. Multiply line 27 by 10% .....	(28)		00
29. Credit limitation (Subtract line 28 from line 23) .....	(29)		00
30. Alternative minimum credit for foreign taxes paid (This amount cannot exceed the amount on line 29. See instructions) .....	(30)		00

**Part V Computation of the Alternative Minimum Tax**

31. Tentative minimum tax (Subtract line 30 from line 23) .....	(31)		00
32. Adjusted regular tax (See instructions) .....	(32)		00
33. Alternative minimum tax (Subtract line 32 from line 31. If line 32 is larger than line 31, enter zero, otherwise, enter the difference on Form 480.10 or 480.20, Part III, line 17) .....	(33)		00

**Schedule B Corporation and Partnership**

Rev. 02.09



**RECAPTURE OF CREDIT CLAIMED IN EXCESS,  
TAX CREDITS, AND  
OTHER PAYMENTS AND WITHHOLDINGS**

**200**\_\_

**B**

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

Taxpayer's Name

Employer Identification Number

**Part I Recapture of Investment Credit and Conservation Easement Claimed in Excess**

**B1**

	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 .....	10 <input type="checkbox"/>	10 <input type="checkbox"/>	10 <input type="checkbox"/>
Other: .....	11 <input type="checkbox"/>	11 <input type="checkbox"/>	11 <input type="checkbox"/>
1. Total credit claimed in excess .....			(1) 00
2. Recapture of credit claimed in excess paid in previous year, if applicable .....			(2) 00
3. Recapture of credit claimed in excess paid this year (Enter on Form 480.10 or 480.20, Part III, line 14. 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 Tax Credits** (Do not include estimated tax payments. Refer to Part III of this Schedule)

**B2**

1. Credit for taxes paid to the United States, its possessions and foreign countries (Schedule C Corporation and Partnership, Part IV, line 7) .....	(1)	00
2. Credit for increase in investment (See instructions) .....	(2)	00
3. Credit for investment in Capital Investment, Tourism, other funds or direct investment (Submit Schedule Q) .....	(3)	00
4. Credit attributable to losses in Capital Investment, Tourism or other funds (Submit Schedules Q and Q1) .....	(4)	00
5. Credit for Contribution to the Educational Foundation for Free Selection of Schools (See instructions) .....	(5)	00
6. Credit for alternative minimum tax paid in previous years (See instructions) .....	(6)	00
7. Credit for the purchase of tax credits (Complete Part IV) (See instructions) .....	(7)	00
8. Credit for investment Act No. 362 of 1999: <input type="checkbox"/> Film Project and/or <input type="checkbox"/> Infrastructure Project (See instructions) .....	(8)	00
9. Credit for investment in Housing Infrastructure (See instructions) .....	(9)	00
10. Credit for investment in the Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families (See instructions) .....	(10)	00
11. Credit to investors in an exempt business that is in the process of closing its operations in Puerto Rico (See instructions) .....	(11)	00
12. Credit for purchases of products manufactured in Puerto Rico and Puerto Rican agricultural products (Schedule B1 Corporation and Partnership, Part V, line 13) .....	(12)	00
13. Credit for the purchase of automobiles propelled by alternative or mixed power (See instructions) .....	(13)	00
14. Credit for the establishment of an eligible conservation easement or donation of eligible land (See instructions) .....	(14)	00
15. Credit for construction investment in urban centers (See instructions) .....	(15)	00
16. Credit for merchants affected by urban centers revitalization (See instructions) .....	(16)	00
17. Exemption for persons that operate as publisher (See instructions) .....	(17)	00
18. Exemption for persons that operate as printer (See instructions) .....	(18)	00
19. Exemption for persons that operate as bookseller (See instructions) .....	(19)	00
20. Credit for the 2006 Extraordinary Tax (See instructions) .....	(20)	00
21. Credit for investment Act No. 73 of 2008 (See instructions) .....	(21)	00
22. Credit for the acquisition or manufacture and installation of solar equipment (See instructions) .....	(22)	00
23. Credits carried from previous years (Submit detail) .....	(23)	00
24. Other credits not included on the preceding lines (Submit detail) (See instructions) .....	(24)	00
25. Total Tax Credits (Add lines 1 through 24) .....	(25)	00
26. Total tax determined (Form 480.10 or 480.20, Part III, line 13) .....	(26)	00
27. Credit to be claimed (The smaller of line 25 or 26. Enter on Form 480.10 or 480.20, Part III, line 15) .....	(27)	00
28. Carryforward credits (Submit detail) .....	(28)	00

<b>Part III</b>		<b>Other Payments and Withholdings</b>		<b>B3</b>	
1.	Tax paid with automatic extension of time .....	(1)			00
2.	Estimated tax payments for 2008 .....	(2)			00
3.	Tax paid in excess on previous years credited to estimated tax (See instructions) .....	(3)			00
4.	Tax withheld at source .....	(4)			00
5.	Services rendered (Form 480.6B) .....	(5)			00
6.	Tax withheld at source on distributable share to partners of special partnerships (Form 480.6 SE) .....	(6)			00
7.	Tax withheld at source on eligible interest .....	(7)			00
8.	Other payments and withholdings not included on the preceding lines (Submit detail) .....	(8)			00
9.	<b>Total Other Payments and Withholdings</b> (Add lines 1 through 8. Enter on Form 480.10 or 480.20, Part III, line 21) .....	(9)			00

<b>Part IV</b>		<b>Breakdown of the Purchase of Tax Credits</b>		<b>B4</b>	
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"/> Other: .....	(15)			00
16.	<b>Total credit for the purchase of tax credits</b> (Same as Part II, line 7) .....	(16)			00

Retention Period: Ten (10) years





**Schedule C Corporation  
and Partnership**

Rev. 02.09



**CREDIT FOR TAXES PAID TO THE  
UNITED STATES, ITS POSSESSIONS  
AND FOREIGN COUNTRIES**

**200\_\_**

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

Taxpayer's Name

Employer Identification Number

Name of place to which taxes were paid

**Part I Determination of Net Income from Sources Outside of Puerto Rico**

1. Gross income from sources outside of Puerto Rico (See instructions) .....	(1)	00
2. Deductions attributable to income from sources outside of Puerto Rico .....	(2)	00
3. <b>Net Income from sources outside of Puerto Rico</b> (Subtract line 2 from line 1) .....	(3)	00

**Part II Determination of Net Income from All Sources**

1. Gross income from all sources .....	(1)	00
2. Deductions attributable to income from all sources .....	(2)	00
3. <b>Net Income from all sources</b> (Subtract line 2 from line 1) .....	(3)	00

**Part III Taxes Paid or Accrued to the United States, its Possessions and Foreign Countries**

1. Credit claimed for taxes: <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	
2. (a) Date paid or accrued	(b) Taxes paid or accrued during the year

**Part IV Determination of Credit**

1. Net income from sources outside of Puerto Rico (Part I, line 3) .....	(1)	00
2. Net income from all sources (Part II, line 3) .....	(2)	00
3. Tax to be paid in Puerto Rico .....	(3)	00
4. Divide line 1 by line 2 .....	(4)	%
5. <b>CREDIT</b> (Multiply line 3 by line 4) .....	(5)	00
6. Taxes paid or accrued to the United States, its possessions and foreign countries (Part III, line 2(b)) .....	(6)	00
7. <b>CREDIT TO BE CLAIMED</b> (Enter here and on Schedule B Corporation and Partnership, Part II, line 1, the smaller of line 5 or 6) .....	(7)	00

**LIMITATION: THE CREDIT SHALL NOT EXCEED THE AMOUNT OF TAXES PAID TO THE UNITED STATES, ITS POSSESSIONS AND FOREIGN COUNTRIES.**



## GAINS AND LOSSES FROM SALE OR EXCHANGE OF PROPERTY

200\_\_

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

D

Taxpayer's Name

Employer Identification Number

**Part I Short-Term Capital Assets Gains and Losses (Held 6 months or less)**

Description and Location of Property	(A) Date Acquired	(B) Date Sold	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss
			00	00	00	00
			00	00	00	00
			00	00	00	00
			00	00	00	00

1. Net short-term capital gain (or loss) .....	(1)	00
2. Net short-term capital gain (or loss) from investment funds (Submit Schedule Q1) .....	(2)	00
3. Distributable share on net short-term capital gain (or loss) from Special Partnerships .....	(3)	00
4. Net short-term capital gain (or loss) attributable to direct investment and not through a Capital Investment Fund (Submit detail) .....	(4)	00
5. Net capital loss carryover (Submit detail) .....	(5)	00
6. <b>Net short-term capital gain (or loss)</b> (Add lines 1 through 5) .....	(6)	00

**Part II Long-Term Capital Assets Gains and Losses (Held more than 6 months)**

Description and Location of Property	Fill in if you Prepaid	(A) Date Acquired	(B) Date Sold	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss
	0			00	00	00	00
	0			00	00	00	00
	0			00	00	00	00
	0			00	00	00	00

7. Net long-term capital gain (or loss) .....	(7)	00
8. Distributable share on net long-term capital gain (or loss) from Special Partnerships .....	(8)	00
9. Net long-term capital gain (or loss) attributable to direct investment and not through a Capital Investment Fund (Submit detail) .....	(9)	00
10. <b>Net long-term capital gain (or loss)</b> (Add lines 7 through 9) .....	(10)	00

**Part III Long-Term Capital Assets Gains and Losses (Held more than 6 months) Realized under Special Legislation**

Description and Location of Property	Fill in if you Prepaid	(A) Date Acquired	(B) Date Sold	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss
	0			00	00	00	00

11. Net long-term capital gain (or loss) under Act: _____ (Decree No. _____)	(11)	00
--	------	----

Part IV		Summary of Capital Gains and Losses		
Gains or Losses		Column A	Column B	Column C
		Short - Term	Long - Term	Under Special Legislation
12. Enter the gains determined on lines 6, 10 and 11 in the corresponding Column	(12)	00	00	00
13. Enter the losses determined on lines 6, 10 and 11 in the corresponding Column	(13)	00	00	00
14. If <b>any</b> of Columns B and C reflect a loss on line 13, apply the total to the gain in the other Column (See instructions)	(14)		00	00
15. Subtract line 14 from line 12. If any Column reflected a loss on line 13, enter zero here	(15)		00	00
16. Apply the loss from line 13, Column A proportionally to the gains in Columns B and C (See instructions)	(16)		00	00
17. Subtract line 16 from line 15	(17)		00	00
18. Add the total of Columns B and C, line 17. However, if line 12 does not reflect <b>any</b> gain in Columns B and C, you must enter the total amount of line 13, Columns A, B and C	(18)			00
19. Net capital gain (or loss) (Add line 12, Column A and line 18)	(19)			00
20. Enter excess of net short-term capital gain over net long-term capital loss (See instructions)	(20)			00
21. Enter excess of net long-term capital gain over net short-term capital loss (See instructions)	(21)			00
22. Net capital gain (Add lines 20 and 21. Enter here and on Form 480.10 or 480.20, Part IV, line 9 or on the appropriate line of other returns)	(22)			00

Part V		Determination of Alternative Tax - Capital Gain		
23. Net income	{ (a) Form 480.10 or 480.20, Part II, line 5 (b) Schedule P Incentives, Part I, line 7 (c) Others - Enter the amount from the appropriate line of the return	(23)		00
24. Enter the amount from line 17, Column B		(24)		00
25. Enter the amount from line 17, Column C		(25)		00
26. Net income for purposes of alternative tax - capital gain (Subtract lines 24 and 25 from line 23)		(26)		00
COMPUTATION OF NET INCOME TO DETERMINE ALTERNATIVE TAX				
27. Net income for purposes of partial normal tax (Enter the amount from line 26)		(27)		00
28. Less: Credit for purposes of surtax (From the appropriate line of the return)		(28)		00
29. Net income subject to partial surtax		(29)		00
COMPUTATION OF ALTERNATIVE TAX				
30. Partial normal tax (Multiply line 27 by 20%)		(30)		00
31. Surtax		(31)		00
32. Amount of recapture		(32)		00
33. Total tax (Add lines 30 through 32)		(33)		00
34. Plus: 15% of the amount on line 24		(34)		00
35. Plus: ____% (under special legislation) of the amount on line 25 (enter the applicable percent)		(35)		00
36. Alternative Tax - Capital gains (Add lines 33 through 35. Enter the total here and transfer to Form 480.10 or 480.20, Part III, line 12 or to the appropriate line of other returns)		(36)		00

Part VI		Gains (or Losses) from Property Other than Capital Assets					
Description and Location of Property	(A) Date Acquired	(B) Date Sold	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss	
			00	00	00	00	
			00	00	00	00	
			00	00	00	00	
			00	00	00	00	
37. Net gain (or loss) from property other than capital assets (Enter here and on Form 480.10 or 480.20, Part IV, line 10 or on the appropriate line of other returns)						(37) 00	

**Schedule E**

Rev. 12.08



**DEPRECIATION**

**200\_\_**

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. |
|---|-------------------|---|---|---|------------------------------------|
|---|-------------------|---|---|---|------------------------------------|

37

**(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 Corporation  
and Partnership**

Rev. 02.09



**DEDUCTION FOR CONTRIBUTIONS TO PENSION  
OR OTHER QUALIFIED PLANS**

**200**\_\_

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 Benefits

Defined contributions:

Profit Sharing                       Money Purchase                       Stocks Bonus  
 Acquisition of stocks for employees     Agreement of cash or deferred contributions

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?..... 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? .....		
3. Were the plan's contributions frozen during the year? .....		
Indicate the date: Day ____ Month ____ Year ____		
4. Was this plan merged with another plan during the year?..... Indicate the date: Day ____ Month ____ Year ____ Plan with which it merged: _____ Plan that prevailed: _____		
5. Was the merge notified to the Department?..... Indicate the date: Day ____ Month ____ Year ____		
6. Was the plan terminated during the year?..... Indicate the date: Day ____ Month ____ Year ____		
7. Was said termination notified to the Department? .....		
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 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 benefited under the plan.

The plan meets the average benefit percentage test.

**Part III Discrimination**

	Yes	No
1. In the case of a plan that includes an agreement of cash or deferred contributions under Section 1165(e) of the Code, indicate the non-discriminatory test met by the plan:		
<input type="checkbox"/> The deferred real percentage to highly compensated employees does not exceed the deferred real percentage of all other eligible employees multiplied by 1.25.		
<input type="checkbox"/> The excess of the deferred real percentage of the group of highly compensated employees over the percentage of all other eligible employees does not exceed 2 percentage points and the deferred real percentage for the group of highly compensated employees does not exceed the deferred real percentage of all other eligible employees multiplied by 2.		
2. If any of the tests were not met, were the corrective measures provided by Section 1165(e)(6) of the Code taken? .....		

**Part IV Employer Contributions**

	Yes	No
1. Indicate the total compensation paid or accrued during the year to all employees participating in the plan: \$ _____		
2. In the case of a defined benefits pension plan, indicate if the contributions exceed the limits provided by Section 1023(n)(1)(A)(i) of the Code.....		
3. In the case of a defined contributions pension plan, indicate if the contributions exceed the limits provided by Section 1023(n)(1)(A)(ii) of the Code.....		
4. In the case of purchase of retirement annuities, indicate if the contributions exceed the limits provided by Section 1023(n)(1)(B) of the Code .....		
5. In the case of a stock bonus or profit sharing plan, indicate if the contributions exceed the limits provided by Section 1023(n)(1)(C) of the Code .....		
6. Indicate if it was necessary to apply the limitation provided by Section 1023(n)(1)(F) of the Code .....		

**Part V Participant's Contributions**

	Yes	No
1. In the case of a plan that includes an agreement of cash or deferred contributions under Section 1165(e) of the Code, indicate if the participant's contributions exceeded \$8,000 .....		
2. Indicate if the participants of age 50 or older realized additional contributions according to Section 1165(e)(7)(C) of the Code .....		
3. Indicate if any contribution in excess of the limits provided by Section 1165(e)(6)(A) or 1165(e)(7)(A) of the Code was included as gross income of the participant .....		

**Part VI Employees' Information**

1. Total number of employees: \_\_\_\_\_

2. Number of non-eligible employees: \_\_\_\_\_

3. Number of participants at the beginning of the year: \_\_\_\_\_

4. Number of participants at the end of the year: \_\_\_\_\_

(a) Active: \_\_\_\_\_

(b) Retired or receiving benefits: \_\_\_\_\_

(c) Retired or separated from service entitled to receive future benefits: \_\_\_\_\_

(d) Deceased whose beneficiaries are receiving or are entitled to receive benefits: \_\_\_\_\_

5. Number of participants separated from service without having acquired rights over employer contributions: \_\_\_\_\_

Schedule R

Rev. 12.08



SPECIAL PARTNERSHIP

2008

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

Taxpayer's name

Indicate who is the partner of the special partnership: (01)

Social Security or Employer Identification No.

1 Taxpayer  2 Spouse  3 Both

Part I Adjusted Basis Determination of a Partner in one or more Special Partnerships		Column A	Column B	Column C
Name of entity .....				
Employer identification number .....				
1. Adjusted basis at the end of the previous taxable year .....		00	00	00
2. Basis increase:				
(a) Partner's distributable share on income and profits claimed on previous year (See instructions) .....		00	00	00
(b) Contributions made during the year .....		00	00	00
(c) Special partnership's capital assets gain .....		00	00	00
(d) Exempt income .....		00	00	00
(e) Farming income deduction granted by Section 1023(s) of the Code .....		00	00	00
(f) Other income or gains (See instructions) .....		00	00	00
(g) Total basis increase (Add lines 2(a) through 2(f)) .....		00	00	00
3. Basis decrease:				
(a) Partner's distributable share on partnership's loss claimed on previous year .....		00	00	00
(b) Special partnership's capital assets loss .....		00	00	00
(c) Distributions during the year .....		00	00	00
(d) Credits claimed the preceding year (See instructions) .....		00	00	00
(e) Withholding at source during the year .....		00	00	00
(f) No admissible expenses for the year .....		00	00	00
(g) Distributable share on losses from exempt operations during the year .....		00	00	00
(h) Total basis decrease (Add lines 3(a) through 3(g)) .....		00	00	00
4. <b>Adjusted Basis</b> (Add lines 1 and 2(g) less line 3(h). Transfer this amount to line 6(a)) .....		00	00	00
<b>Part II Determination of Partner's Allowable Losses in one or more Special Partnerships</b> 95				
5. (a) Partner's distributable share on partnership's loss for the year .....		00	00	00
(b) Loss carryover from previous years (See instructions) .....		00	00	00
(c) Total losses (Add lines 5(a) and 5(b)) .....		00	00	00
6. (a) Adjusted Basis (Part I, line 4) .....		00	00	00
(b) Partnership's debts under Tourism Incentives Act or Tourism Development Act attributable to partner .....		00	00	00
(c) Total partner's adjusted basis (Add lines 6(a) and 6(b)) .....		00	00	00
7. Distributable share on partnership's net income for the year (See instructions) .....		00	00	00
8. Excess of net income (or loss) on distributable share (Subtract line 5(c) from line 7) .....	(02)	00	(03)	00
•If line 8 is zero or more than zero, do not complete the rest of the form (Transfer these amounts to Schedule F Individual, Part III or Form 480.10 or 480.20, Part IV, line 15) •If line 8 is less than zero, continue with line 9.				
9. Available losses (The smaller of lines 6(c) or 8) .....		00	00	00
10. Total losses (Add losses determined on line 9, Columns A through C) .....				00
11. Partner's net income without considering losses from special partnerships (See instructions) .....				00
12. 50% of line 11 .....				00
13. <b>Allowable Loss</b> (Enter the smaller of line 10 or 12. Enter this amount on Form 482.0, Part 2, line 2C or on Schedule CO Ind., line 3C, Column B or C, as applicable, or on Form 480.10 or 480.20, Part IV, line 16, as applicable) .....	(10)			00
14. Loss carryforward for next year (Add lines 7 and 13 and subtract this amount from line 5(c)) .....				00

**Schedule S Corporation  
and Partnership**  
Rev. 02.09



**FARMING BUSINESS**

**200\_\_**

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

**S**

Taxpayer's Name

Employer Identification Number

**Part I Income**

1. Net sales .....	(1)		00
2. Cost of goods sold or direct costs of production:			
a) Beginning inventory .....	(2a)	00	
b) Plus: Purchase of materials or merchandise .....	(2b)	00	
c) Direct wages .....	(2c)	00	
d) Other direct costs (Submit detail) .....	(2d)	00	
e) Total (Add lines 2(a) through 2(d)) .....	(2e)	00	
f) Less: Ending inventory .....	(2f)	00	
g) Total cost of goods sold (Subtract line 2(f) from line 2(e)) .....	(2g)		00
3. Gross income (Subtract line 2(g) from line 1) .....	(3)		00
4. Less: Operating expenses and other costs (Part II, line 30) .....	(4)		00
5. Net income .....	(5)		00
6. Less: Net operating loss from previous years (Submit detail) .....	(6)		00
7. Adjusted net income .....	(7)		00
8. Less: Exempt amount (90% of line 7) .....	(8)		00
9. Taxable farming profit (Enter on Form 480.10 or 480.20, Part IV, line 17) .....	(9)		00

**Part II Operating Expenses and Other Costs**

10. Compensation to officers or partners .....	(10)		00
11. Wages, commissions and bonuses to employees .....	(11)		00
12. Commissions to businesses .....	(12)		00
13. Payroll expenses .....	(13)		00
14. Contributions to pension or other qualified plans .....	(14)		00
15. Medical or hospitalization insurance .....	(15)		00
16. Interest .....	(16)		00
17. Rent .....	(17)		00
18. Property tax: (a) Personal _____ (b) Real _____ .....	(18)		00
19. Other taxes, patents and licenses .....	(19)		00
20. Motor vehicles expenses .....	(20)		00
21. Utilities .....	(21)		00
22. Insurances .....	(22)		00
23. Travel expenses .....	(23)		00
24. Meal and entertainment expenses (Total _____) (See instructions for Part V of the return) .....	(24)		00
25. Professional services .....	(25)		00
26. Repairs .....	(26)		00
27. Depreciation and amortization (Submit Schedule E) .....	(27)		00
28. Bad debts .....	(28)		00
29. Other expenses (Submit detail) .....	(29)		00
30. Total (Add lines 10 through 29. Enter in Part I, line 4 of this Schedule) .....	(30)		00



**ADDITION TO THE TAX FOR FAILURE TO PAY  
ESTIMATED TAX IN CASE OF  
CORPORATIONS AND PARTNERSHIPS**

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

200\_\_

T

Taxpayer's Name

Employer Identification Number

**Part I** Estimated Tax Required

1. Tax liability (Add lines 13, 14, 17 and 19 of Part III, page 1 of the return) .....	(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. Subtract line 2 from line 4 (If it is zero or less, enter zero) .....	(5)	00
6. Tax to be paid based on the income tax return from previous year (See instructions) .....	(6)	00
7. Tax to be paid based on the income tax return from previous year determined according to the rates corresponding to the current taxable year (See instructions) .....	(7)	00
8. Enter the smaller of lines 5, 6 and 7.....	(8)	00

**Section A - Estimated Tax to Be Paid per Installment Placing the Net Income on an Annual Basis**

	(a) First _____ months	(b) First _____ months	(c) First _____ months	(d) First _____ months
9. Basis Period (See instructions) .....	(9)			
10. Enter the net income for each basis period .....	(10)	00	00	00
11. Divide line 10 between the number of months of the basis period on line 9 .....	(11)	00	00	00
12. Net income placed on an annual basis (Multiply line 11 by 12) .....	(12)	00	00	00
13. Determine the normal tax on the net income placed on an annual basis of line 12 (Line 12 by 20%) .....	(13)	00	00	00
14. Determine the surtax on the net income placed on an annual basis of line 12 .....	(14)	00	00	00
15. Determine the recapture on the net income placed on an annual basis of line 12 .....	(15)	00	00	00
16. Determine the Alternative Tax - Capital Gains .....	(16)	00	00	00
17. Tax Determined (Enter the smaller between the sum of lines 13 through 15, or line 16) .....	(17)	00	00	00
18. Enter the recapture of credit claimed in excess or others .....	(18)	00	00	00
19. Determine the alternative minimum tax on the net income placed on an annual basis of line 12 .....	(19)	00	00	00
20. Total annual basis tax (Add lines 17 through 19) .....	(20)	00	00	00
21. Multiply line 20 by 90% .....	(21)	00	00	00
22. Enter the credits and other payments per period (See instructions) .....	(22)	00	00	00
23. Estimated Tax to be Paid (Subtract line 22 from line 21. If it is less than zero, enter zero) .....	(23)	00	00	00
24. Add the amounts of all previous columns of line 31 (See instructions) .....	(24)		00	00
25. Subtract line 24 from line 23 (If it is less than zero, enter zero) .....	(25)	00	00	00
26. Number of installments .....	(26)	4	3	2
27. Estimated Tax to be Paid per Installment Placing the Net Income on an Annual Basis (Line 25 divided between line 26) .....	(27)	00	00	00

**Section B - Estimated Tax Required**

28. Subtract line 24 from line 8 .....	(28)	00	00	00	00
29. Number of installments .....	(29)	4	3	2	1
30. Line 28 divided between line 29 .....	(30)	00	00	00	00
31. <b>Installment of Required Minimum Estimated Tax</b> (Enter the smaller of line 27 and line 30. Transfer to line 33) .....	(31)	00	00	00	00

<b>Part II</b>		<b>Failure to Pay</b>			
		(a)	(b)	(c)	(d)
		First Installment	Second Installment	Third Installment	Fourth Installment
32.	Due date (See instructions) <input type="checkbox"/> CALENDAR YEAR <input type="checkbox"/> FISCAL YEAR (Enter the corresponding dates) ..... (32)				
33.	Amount of minimum estimated tax per installment (If you completed Section A and B of Part I, enter line 31. Otherwise, see instructions) ..... (33)	00	00	00	00
34.	Amount of estimated tax paid per installments (See instructions) ..... (34)	00	00	00	00
35.	Payment date (See instructions) ..... (35)				
36.	Line 42 from previous column ..... (36)		00	00	00
37.	Add lines 34 and 36 ..... (37)	00	00	00	00
38.	Subtract line 33 from line 37 (If it is zero or less, enter zero) ..... (38)	00	00	00	00
39.	<b>Failure to Pay</b> (If line 38 is zero, subtract line 37 from line 33. Otherwise, enter zero) ..... (39)	00	00	00	00
40.	Add lines 39 and 41 from previous column ..... (40)		00	00	
41.	If line 40 is equal or larger than line 38, subtract line 38 from line 40 and go to line 36 of next column. Otherwise, go to line 42 ..... (41)		00	00	
42.	Overpayment (If line 38 is larger than line 40, subtract line 40 from line 38, and go to line 36 of next column. Otherwise, enter zero) ..... (42)	00	00	00	

<b>Part III</b>		<b>Addition to the Tax for Failure to Pay</b>			
43.	Multiply line 39 by 20% (See instructions) ..... (43)	00	00	00	00
44.	Number of days from the due date to the payment date (See instructions) ..... (44)				
45.	Line 44 365 X line 43 (See instructions) ..... (45)	00	00	00	00
46.	<b>Addition to the Tax for Failure to Pay</b> (Add the amounts from columns of line 45. Transfer to page 1, Part III, line 23 of the return) ..... (46)				00

<b>Part IV</b>		<b>Tables to Calculate the Addition to the Tax for Failure to Pay the Installments of Estimated Tax</b>				
TABLE 1 - Payments to Meet the First Installment Made After its Due Date ( _____ )						
Amount due and not paid before the payment (a)	Amount of payment or overpayment (b)	Date of payment or overpayment (c)	Days elapsed from the due date (d)	Multiply (a) by 20% by $\frac{(d)}{365}$ (e)		
00	00					00
00	00					00
00	00					00
<b>Total:</b> Add Column (e) and transfer to Part III, line 45, Column (a) .....						00
TABLE 2 - Payments to Meet the Second Installment Made After its Due Date ( _____ )						
Amount due and not paid before the payment (a)	Amount of payment or overpayment (b)	Date of payment or overpayment (c)	Days elapsed from the due date (d)	Multiply (a) by 20% by $\frac{(d)}{365}$ (e)		
00	00					00
00	00					00
00	00					00
<b>Total:</b> Add Column (e) and transfer to Part III, line 45, Column (b) .....						00
TABLE 3 - Payments to Meet the Third Installment Made After its Due Date ( _____ )						
Amount due and not paid before the payment (a)	Amount of payment or overpayment (b)	Date of payment or overpayment (c)	Days elapsed from the due date (d)	Multiply (a) by 20% by $\frac{(d)}{365}$ (e)		
00	00					00
00	00					00
00	00					00
<b>Total:</b> Add Column (e) and transfer to Part III, line 45, Column (c) .....						00
TABLE 4 - Payments to Meet the Fourth Installment Made After its Due Date ( _____ )						
Amount due and not paid before the payment (a)	Amount of payment or overpayment (b)	Date of payment or overpayment (c)	Days elapsed from the due date (d)	Multiply (a) by 20% by $\frac{(d)}{365}$ (e)		
00	00					00
00	00					00
00	00					00
<b>Total:</b> Add Column (e) and transfer to Part III, line 45, Column (d) .....						00

**Formulario 480-E**

Form  
Rev. 11.08



**DECLARACION DE CONTRIBUCION ESTIMADA**  
**ESTIMATED TAX DECLARATION**

PARA USO OFICIAL  
FOR OFFICIAL USE

Número de Serie - Serial Number

Año que comienza el \_\_\_\_\_ de \_\_\_\_\_ de \_\_\_\_\_ y termina el \_\_\_\_\_ de \_\_\_\_\_ de \_\_\_\_\_  
Year beginning on \_\_\_\_\_ of \_\_\_\_\_ and ending on \_\_\_\_\_ of \_\_\_\_\_

R

Liquidador

Revisor

Número de Seguro Social o Identificación Patronal  
Social Security or Employer Identification Number

Número de Registro de Comerciante  
Merchant's Registration Number

Individuo Individual  Corporación Corporation  Sociedad Partnership

Nombre y dirección del contribuyente - Taxpayer's name and address

Declaración Enmendada  
Amended Declaration

Sello de Recibo  
Receipt Stamp

1. Total Contribución Estimada Total Estimated Tax		00
2. Crédito Estimado por Cantidades Retenidas o Pagadas Estimated Credit for Amounts Withheld or Paid		00
3. Contribución Estimada Ajustada (Línea 1 menos línea 2) Adjusted Estimated Tax (Subtract line 2 from line 1)		00
4. Crédito por Contribución Pagada en Exceso Credit for Tax Paid in Excess		00
5. Contribución Estimada a Pagar (Línea 3 menos línea 4) Estimated Tax to be Paid (Subtract line 4 from line 3)		00
6. Importe de cada Plazo Amount of each Installment		00
7. Crédito por Contribución Pagada en Exceso No Reclamado en línea 4 Credit for Tax Paid in Excess not Claimed on line 4		00
8. Balance a Pagar: Balance to be paid:	(a) Primer Plazo First Installment	00
	(b) Segundo Plazo Second Installment	00
	(c) Tercer Plazo Third Installment	00
	(d) Cuarto Plazo Fourth Installment	00

**JURAMENTO - OATH**

Declaro bajo penalidad de perjurio que esta declaración ha sido examinada por mí y que según mi mejor información y creencia es cierta, correcta y completa. I hereby declare under penalty of perjury that this declaration has been examined by me and to the best of my knowledge and belief is true, correct and complete.

Firma del Contribuyente o Representante Autorizado  
Taxpayer's or Duly Authorized Agent's Signature

Título - Title

Fecha - Date \_\_\_\_\_

**INFORMACION IMPORTANTE AL RENDIR ESTA DECLARACION**  
**IMPORTANT INFORMATION WHEN FILING THIS DECLARATION**

- No deberá ser enviada con la planilla.** It should not be sent with the return.
- Se rinde por separado en la Colecturía del Municipio donde reside o se envía al: DEPARTAMENTO DE HACIENDA PO BOX 9022501 SAN JUAN PR 00902-2501.** Must be filed separately at the Internal Revenue Collections Office of the Municipality where you reside or sent to: DEPARTMENT OF THE TREASURY PO BOX 9022501 SAN JUAN PR 00902-2501.
- Recuerde que si tiene la obligación de rendir una Declaración de Contribución Estimada, no podrá acogerse al beneficio de pagar el balance pendiente de pago de la contribución en dos plazos.** Remember that if you are required to file an Estimated Tax Declaration, you are not entitled to the benefit of paying the balance of tax due in two installments.