Form 480.30(II)DI Rev. 05.15

Liquidator:	Reviewer:
Field Audited by:	
Date _____/ _____/ _____	
R M N	

20_____ COMMONWEALTH OF PUERTO RICO 20_____
DEPARTMENT OF THE TREASURY

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

TAXABLE YEAR BEGINNING ON _____, _____ AND ENDING ON _____, _____

Serial Number

AMENDED RETURN ☐

Payment Stamp

Taxpayer's Name

Postal Address

Zip Code

Location of Principal Industry or Business - Number, Street and Country

Employer Identification Number

Department of State Registry No.

Industrial Code | Municipal Code

Merchant's Registration Number

Telephone Number - Extension
( ) -

Date Incorporated
Day_____/Month_____/Year_____

Place Incorporated

E - mail Address of the Contact Person

Type of Principal Industry or Business

Change of Address
☐ Yes ☐ No

Contracts with Governmental Entities
☐ Yes ☐ No

2015 Return
☐ Spanish ☐ English

Receipt No. _____
Amount: _____

Type of Entity

Partially exempt income under:
☐ Act 8 of 1987 (Schedule N Incentives) Case No.: _____
☐ Act 135-1997 (Schedule V Incentives) Case No.: _____
☐ Act 73-2008 (Schedule X Incentives) Case No.: _____
☐ Act 20-2012 (Schedule AA Incentives) Case No.: _____

Indicate if you are a member of a group of related entities
☐ Yes ☐ No

Group number

Part I

1. **Tax liability:** a) Schedule N Incentives, Part II, línea 9	(1a)		00	
b) Schedule V Incentives, Part III, line 5	(1b)		00	
c) Schedule X Incentives, Part IV, line 11	(1c)		00	
d) Schedule AA Incentives, Part III, line 5	(1d)		00	
e) Schedule P Incentives, Part II, line 17	(1e)		00	
f) Total (Add lines 1(a) through 1(e))	(1f)			00
2. Less: a) Tax withheld at source	(2a)		00	
b) Current year estimated tax payments	(2b)		00	
c) Excess from previous years not included on line 2(b)	(2c)		00	
d) Tax withheld on partners and stockholders distributable share from special partnerships	(2d)		00	
e) Amount paid with automatic extension of time or with original return	(2e)		00	
f) Tax withheld for professional services (Form 480.6B)	(2f)		00	
g) Tax withheld at sources on eligible interest	(2g)		00	
h) Total payments (Add lines 2(a) through 2(g))	(2h)			00
3. Balance of tax due (If line 1(f) is larger than line 2(h), enter the difference here, otherwise, on line 5) (a) Tax	(3a)		00	
(b) Interest	(3b)		00	
(c) Surcharges	(3c)		00	
(d) Total (Add lines 3(a) through 3(c))	(3d)			00
4. Addition to the Tax for Failure to Pay Estimated Tax (Schedule T Incentives, Part II, line 21)	(4)			00
5. Excess of tax withheld or paid (See instructions)	(5)			00
6. Amount paid with the return (Add lines 3(d) and 4 less line 5)	(6)			00
7. Amount overpaid to be credited to estimated tax for 2015	(7)			00
8. Contribution to the San Juan Bay Estuary Special Fund	(8)			00
9. Contribution to the Special Fund for the University of Puerto Rico	(9)			00
10. Amount to be refunded	(10)			00

OATH

We, the undersigned, president (or vice president or other principal officer) and treasurer (or assistant treasurer) or agent of the exempt business for which this income tax return is made, each for himself, declare under penalty of perjury, that this return (including the schedules and statements attached) has been examined by us and, 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 2011, as amended, and the Regulations thereunder.

President's or vice-president's signature | Agent | Treasurer's or assistant treasurer's signature

SPECIALIST'S USE ONLY

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

Specialist's name (Print)	Registration number	Date
Firm's name		Self-employed specialist ☐
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

Exempt Business - Comparative Balance Sheet

Part II

Assets		Beginning of the year	Total		Ending of the year	Total
1. Cash on hand and banks	(1)		00	(1)		00
2. Accounts receivable	(2)	00		(2)	00	
3. Less: Reserve for bad debts	(3)	(00)	00	(3)	(00)	00
4. Inventories	(4)		00	(4)		00
5. Other current assets	(5)		00	(5)		00
6. Notes receivable	(6)		00	(6)		00
7. Investments	(7)		00	(7)		00
8. Depreciable assets	(8)	00		(8)	00	
9. Less: Reserve for depreciation	(9)	(00)	00	(9)	(00)	00
10. Land	(10)		00	(10)		00
11. Other long-term assets	(11)		00	(11)		00
12. **Total Assets**	(12)		00	(12)		00
Liabilities and Net Worth						
Liabilities						
13. Accounts payable	(13)	00		(13)	00	
14. Accrued expenses not paid	(14)	00		(14)	00	
15. Other current liabilities	(15)	00		(15)	00	
16. Notes payable	(16)	00		(16)	00	
17. Other long-term liabilities	(17)	00		(17)	00	
18. **Total Liabilities**	(18)		00	(18)		00
Net Worth						
19. Capital stock						
(a) Preferred stock	(19a)	00		(19a)	00	
(b) Common stock	(19b)	00		(19b)	00	
20. Additional paid in capital	(20)	00		(20)	00	
21. Retained earnings	(21)	00		(21)	00	
22. Reserve	(22)	00		(22)	00	
23. **Total Net Worth**	(23)		00	(23)		00
24. **Total Liabilities and Net Worth**	(24)		00	(24)		00

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

Part III

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 per books	(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)		
Total	(4)	00	(a) Depreciation _____		
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)			(b) _____		
(a) Meal and entertainment (amount not claimed) _____			(c) _____		
(b) Depreciation _____			(d) _____		
(c) Motor vehicles (in excess of the limit) _____			Total	(8)	00
(d) Vessels, aircrafts and property located out of P.R. _____			9. Total (Add lines 7 and 8)	(9)	00
(e) Expenses incurred or paid to stockholders, persons or related entities _____			10. **Net taxable income (or loss) per return** (Subtract line 9 from line 6)	(10)	00
(f) _____					
Total	(5)	00			
6. Total (Add lines 1 through 5)	(6)	00			

Analysis of Unappropiated Retained Earnings per Books

Part IV

1. Balance at beginning of 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
_____	(3)	00	7. Total (Add lines 5 and 6)	(7)	00
4. Total (Add lines 1, 2 and 3)	(4)	00	8. **Balance at the end of year** (Subtract line 7 from line 4)	(8)	00

Questionnaire

Part V

		Yes	No
1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch	(1)		
2. If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the exempt business:_____%			
3. Did the exempt business keep any part of its records on a computerized system during this year?	(3)		
4. The exempt business books are in care of:			
Name _____			
Address _____			
_____			
E-mail _____			
Telephone _____			
5. Indicate accounting method used:			
⬭ Cash ⬭ Accrual			
⬭ Other (specify): _____			
6. Did the exempt business file the following documents?			
(a) Informative Return (Forms 480.5, 480.6A, 480.6B)	(6a)		
(b) Withholding Statement (Form 499R-2/W-2PR)	(6b)		
7. If the gross income exceeds $3,000,000, did you submit financial statements audited by a CPA licensed in Puerto Rico?	(7)		
8. Number of employees during the year: _____			
(a) Production:_____ (b) Non-production:_____			
9. Did the corporation claim expenses connected to the ownership, use, maintenance and depreciation of:			
(a) Vehicles?	(9a)		
(b) Vessels?	(9b)		
(1) Did more than 80% of the total income was derived from activities exclusively related to fishing or transportation of passengers or cargo or lease?	(9b1)		
(c) Aircrafts?	(9c)		
(1) Did more than 80% of the total income was derived from activities exclusively related to transportation of passengers or cargo or lease?	(9c1)		
(d) Residential property outside of Puerto Rico?	(9d)		
(1) Did more than 80% of the total income was derived from activities exclusively related to the lease of property to non related persons?	(9d1)		
(e) Housing? (except business employees)	(9e)		
(f) Employees attending conventions outside Puerto Rico or the United States?	(9f)		

		Yes	No
10. Have you been audited by the Federal Internal Revenue Service (IRS)?	(10)		
Which years?_____			
11. Did the exempt business distribute dividends other than stock dividends or distributions in liquidation in excess of the current and accumulated earnings during this year?	(11)		
12. Is the exempt business a partner in a special partnership?(If more than one, submit detail)	(12)		
Name of the Special Partnership _____			
Employer identification number _____			
13. Did the corporation at the end of the taxable year own, directly or indirectly, 50% or more of the voting stocks of a corporation who is engaged in trade or business in Puerto Rico?	(13)		
If "Yes", attach a schedule showing: (a) name and employer identification number, (b) percentage owned, and (c) taxable income (or loss) before net operating loss and special deductions of the corporation for the taxable year (even when such taxable year does not coincide with the one of the corporation or partnership for which this return is filed).			
14. Did any individual, partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of the corporation's voting stocks? If "Yes", attach a schedule showing the name and employer identification number	(14)		
Enter the percentage owned: ____ %			
15. Enter the amount of exempt interest: _____			
16. Does the exempt business have other exempt activities not covered under the Industrial Incentives Acts? (Attach schedule)	(16)		
Under which Act? _____	(17)		
17. Have you made a timely election under:			
⬭ Section 3(f) Act No. 8 of 1987			
⬭ Section 6(f) Act No. 135-1997			
⬭ Section 10(b) Act No. 73-2008			
18. Enter the total amount of charitable contributions to municipalities claimed during the taxable year: _____			
19. Indicate if your books reflect premiums paid by unauthorized insurers	(19)		
20. Indicate the method used to allocate expenses:			
⬭ Profit - Split ⬭ Cost Sharing ⬭ Others _____			
21. Employer number assigned by the Department of Labor and Human Resources _____			

Compensation to officers

Part VI

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

Retention Period: Ten (10) years

Schedule N Incentives

Rev. 05.15

PARTIALLY EXEMPT INCOME UNDER ACT 8 OF 1987

To be filed with Form 480.30(II)DI

Taxable year beginning on _____, ____ and ending on _____, ____

20__

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

Effective period for income:
Begins: _____
Ends: _____

Number of jobs directly related with manufacture or designated service:
Current: _____
Required by Decree: _____

Part I — Net Income Subject to Tax

1. Net operating income (or loss) for the year (Part VII, line 42)	(1)		00
2. Less: Income from investments (See instructions)	(2)		00
3. Net industrial development income (Subtract line 2 from line 1. If it is a net operating loss, **do not continue**. Enter **zero** (-0-) here and on line 12)	(3)		00
4. Net operating loss from the preceding year (See instructions. Submit detail)	(4)		00
5. Net industrial development income subject to special deductions (Subtract line 4 from line 3)	(5)		00
6. Special deductions for exempt business (See instructions Schedule N1 Incentives):			
a) Payroll deduction	(6a)	00	
b) Human resources training and improvement expenses deduction	(6b)	00	
c) Research and development expense deduction	(6c)	00	
d) Investment on buildings, structures, machinery and equipment deduction	(6d)	00	
e) Total deductions (Add lines 6(a) through 6(d))	(6e)		00
7. Net taxable industrial development income after special deductions (Subtract line 6(e) from line 5)	(7)		00
8. Deduction for purchases of products manufactured in Puerto Rico (See instructions)	(8)		00
9. Net industrial development income after deduction for purchases of products manufactured in Puerto Rico (Subtract line 8 from line 7)	(9)		00
10. Basis period income under Act 135 or Act 73 (Schedule V Incentives, Part I, or Schedule X Incentives, Part I)	(10)		00
11. Exempt amount:			
(a) ____ % of line 9 (See instructions)	(11a)	00	
(b) ____ % of line 10 if it is a renegotiated case under Act 135 or Act 73	(11b)	00	
12. **Net income subject to tax** (Subtract line 11(a) from line 9 or line 11(b) from line 10, whichever applies.)	(12)		00

Part II — Computation of Tax

1. Net income subject to normal tax (Same as line 12, Part I)	(1)		00
2. Less: Surtax net income deduction (Check here if comes from Form SC 2652 ⬭)	(2)		00
3. **Net income subject to surtax**	(3)		00
4. Normal tax (Multiply line 1 by ☐ 20% or ☐ 22%)	(4)		00
5. Surtax (See instructions)	(5)		00
6. **Tax determined** (Add lines 4 and 5)	(6)		00
7. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3)	(7)		00
8. **Tax credits** (Schedule B Incentives, Part II, line 24)	(8)		00
9. **Tax liability** (Subtract line 8 from the sum of lines 6 and 7. Transfer to Form 480.3(II)DI, Part I, line 1(a))	(9)		00

Retention Period: Ten (10) years

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

1. Enter the amount of Part VI, line 14 (If it is larger than $1,000,000) ..... (1) 00
2. Enter the amount of Part VI, lines 1, 9 and 10, whichever apply ..... (2) 00
3. Multiply line 2 by .00075 ..... (3) 00
4. Net industrial development income (Part I, subtract line 4 from line 3) ..... (4) 00
5. Multiply line 4 by .005 ..... (5) 00
6. **Special surtax** (Enter here the smaller of line 3 or 5. In case of decrees renegotiated under Act 135-1997, enter the average special surtax paid on the years corresponding to the basis period) ..... (6) 00
7. Less:
   a) Amount paid with automatic extension of time or with original return ..... (7a) 00
   b) Amount paid in excess from previous year ..... (7b) 00
   c) Special credit granted (See instructions) ..... (7c) 00
   d) Total payments (Add lines 7(a) through 7(c)) ..... (7d) 00
8. Balance of tax due (Subtract line 7(d) from line 6) .....
   a) Tax ..... (8a) 00
   b) Interest ..... (8b) 00
   c) Surcharges ..... (8c) 00
   d) Total (Add lines 8(a) through 8(c)) ..... (8d) 00
9. Amount paid with this return ..... (9) 00
10. Amount overpaid to be credited to the special surtax for 2015 ..... (10) 00

Part IV Conditions that Exonerate from the Prepayment of Tollgate Tax

Each exempt business under Act No. 8 of 1987 is generally subjet to the prepayment of tollgate tax.

Is the exempt business subjet to the prepayment? ⬭ Yes ⬭ No

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

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

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

Part V Computation of Prepayment of Tollgate Tax

1. Net operating income for the year (Part I, line 1) ..... (1) 00
2. Adjustments:
   a) Interest income from certain 2(j) investments (See instructions) ..... (2a) 00
   b) Other adjustments (See instructions) ..... (2b) 00
   c) Total adjustments (Add lines 2(a) and 2(b)) ..... (2c) 00
3. Industrial development income (IDI) after adjustments (If line 1 is larger than line 2(c), enter the difference here. Otherwise, **do not continue** with this form) ..... (3) 00
4. Less tax determined on industrial development income:
   a) Total tax (Part II, line 9) ..... (4a) 00
   b) Special surtax (Part III, line 6) ..... (4b) 00
   c) Other taxes (See instructions) ..... (4c) 00
   d) Total taxes (Add lines 4(a) through 4(c)) ..... (4d) 00
5. Net IDI available for distribution (Subtract line 4(d) from line 3) ..... (5) 00
6. Determination of prepayment of tollgate tax (5% or ____ % of line 5) (See instructions) ..... (6) 00
7. Dividends declared from current earnings ..... (7) 00
8. Prepayment of tollgate tax attributable to current earnings (Multiply line 7 by 5% or ____ %) ..... (8) 00
9. Prepayment of tollgate tax before credits (Subtract line 8 from line 6) ..... (9) 00
10. Less credits:
    a) Special credit granted (Do not exceed 50% of line 9) ..... (10a) 00
    b) Other credits (See instructions) ..... (10b) 00
    c) Total (Add lines 10(a) and 10(b)) ..... (10c) 00
11. Total prepayment of tollgate tax (Subtract line 10(c) from line 9) ..... (11) 00
12. Tollgate tax applied against the tax withheld attributable to current year distribution ..... (12) 00
13. Total prepayment of tollgate tax liability (Add lines 11 and 12) ..... (13) 00
14. Less:
    a) Current year estimated tollgate tax payments ..... (14a) 00
    b) Excess from previous years not included on line 14(a) ..... (14b) 00
    c) Amount paid with automatic extension of time or with original return ..... (14c) 00
    d) Total (Add lines 14(a) through 14(c)) ..... (14d) 00
15. Balance of tax due (Subtract line 14(d) from line 13) .....
    a) Tax ..... (15a) 00
    b) Interest ..... (15b) 00
    c) Surcharges ..... (15c) 00
    d) Total (Add lines 15(a) through 15(c)) ..... (15d) 00
16. Amount paid with this return ..... (16) 00
17. Amount overpaid to be credited to estimated prepayment of tollgate tax for year 2015 ..... (17) 00

Part VI Gross Profit on Sales or Production and Other Income

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

Part VII Deductions and Net Operating Income

		(A)		(B)	
15. Compensation to officers (Complete Part VI of the return)	(15)		00		00
16. Salaries, commissions and bonuses to employees	(16)		00		00
17. Commissions to businesses	(17)		00		00
18. Social security tax (FICA)	(18)		00		00
19. Unemployment tax	(19)		00		00
20. State Insurance Fund premiums	(20)		00		00
21. Medical or hospitalization insurance	(21)		00		00
22. Insurance	(22)		00		00
23. Interest	(23)		00		00
24. Rent	(24)		00		00
25. Property tax: (a) Personal _____ (b) Real _____	(25)		00		00
26. Other taxes, patents and licenses (Submit detail)	(26)		00		00
27. Losses from fire, storms, theft or other casualties	(27)		00		00
28. Automobile expenses (Mileage _____) (See instructions)	(28)		00		00
29. Other motor vehicle expenses (See instructions)	(29)		00		00
30. Meal and entertainment expenses (Total _____) (See instructions)	(30)		00		00
31. Travel expenses	(31)		00		00
32. Professional services	(32)		00		00
33. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(33)		00		00
34. Depreciation and amortization (See instructions. Submit Schedule E)	(34)		00		00
35. Bad debts (See instructions. Submit detail)	(35)		00		00
36. Charitable contributions	(36)		00		00
37. Repairs	(37)		00		00
38. Royalties	(38)		00		00
39. Management fees	(39)		00		00
40. Other deductions (See instructions. Submit detail)	(40)		00		00
41. **Total deductions** (Add lines 15 through 40, Columns A and B, respectively)	(41)		00		00
42. **Net operating income (or loss) for the year** (Subtract line 41 from line 14, Column B. Enter here and in Part I, line 1)	(42)				00

Part VIII Other Direct Costs

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

Schedule N1 Incentives
Rev. 05.15

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

To be filed with Form 480.30(II) DI

Taxable year beginning on _____, _____ and ending on _____, _____

20__

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

Part I Computation of the special deductions

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

Retention Period: Ten (10) years

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

Schedule V Incentives Rev. 05.15	INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 135-1997 To be filed with Form 480.30(II)DI Taxable year begining on _____, ____ and ending on _____, ____	20__

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

Part I Basis Period Average Income (Applies only to renegotiated cases)

Basis period average income as determined in your decree: _____

Part II Net Income Subjet to Tax

1. Net operating income (or loss) for the year (Part V, line 42)	(1)		00
2. Less: Investment income (See instructions)	(2)		00
3. Total industrial development income (or loss) (Subtract line 2 from line 1. If an operating loss, **do not continue.** Enter zero (-0-) here and on line 5)	(3)		00
4. Net operating loss from preceding year (See instructions)	(4)		00
5. Net industrial development income subject to special deductions (Subtract line 4 from line 3. If it is equal or smaller than 0, **do not continue)**	(5)		00
6. Special deductions for exempt businesses (See instructions Schedule V1 Incentives):			
a) Payroll deduction	(6a)	00	
b) Human resources training and improvement expense deduction	(6b)	00	
c) Research and development expense deduction	(6c)	00	
d) Investment on buildings, structures, machinery and equipment deduction	(6d)	00	
e) Total deductions (Add lines 6(a) through 6(d))	(6e)		00
7. Net industrial development income after special deductions (Subtract line 6(e) from line 5)	(7)		00
8. Deduction for purchases of products manufactured in Puerto Rico (See instructions)	(8)		00
9. Net industrial development income after deduction for purchases of products manufactured in Puerto Rico (Subtract line 8 from line 7)	(9)		00
10. Basis period income under Act 73 (Schedule X Incentives, Part I)	(10)		00
11. Less: Basis period income (Same as Part I. See instructions)	(11)		00
12. Net industrial development income subject to tax (Subtract line 11 from the sum of lines 9 and 10. See instructions)	(12)		00

Part III Tax Computation

1. Fixed tax rate on IDI: (1a) ⬭ 7% (1b) ⬭ 4% (1c) ⬭ other [ ]%			00
2. Total tax (Multiply line 12 by line 1)	(2)		00
3. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3)	(3)		
4. Less credits:			
a) Special credits granted (See instructions)	(4a)	00	
b) Credit for products manufactured in Puerto Rico (See instructions)	(4b)	00	
c) Credit for losses of United States parent company (See instructions)	(4c)	00	
d) Credit for taxes withheld on royalty payments	(4d)	00	
e) Credit for donation of an eligible conservation easement or donation of eligible land	(4e)	00	
f) Credit for construction investment in urban centers (See instructions)	(4f)	00	
g) Credit for merchants affected by urban centers revitalization (See instructions)	(4g)	00	
h) Credit for purchases of products manufactured in Puerto Rico (Schedule X1 Incentives, Part I, line 6)	(4h)	00	
i) Credit for investment in research and development (Schedule X1 Incentives, Part III, line 7(a))	(4i)	00	
j) Credit for investment in machinery and equipment (Schedule X1 Incentives, Part IV, line 6 or 8, as applicable)	(4j)	00	
k) Credit to reduce the cost of electric power (Schedule X1 Incentives, Part V, line 6)	(4k)	00	
l) Credit for investment in strategic projects (Schedule X1 Incentives, Part VII, line 5(a))	(4l)	00	
m) Credit for industrial investment (Schedule X1 Incentives, Part VIII, line 6(a))	(4m)	00	
n) Other applicable credits	(4n)	00	
o) Total credits (Add lines 4(a) through 4(n))	(4o)		00
5. **Total tax liability** (Subtract line 4(o) from the sum of lines 2 and 3. Enter the difference here and on Form 480.30(II)DI, Part I, line 1(b))	(5)		00
6. Enter here: 95% of line 5 (6a) [ ] 00 and 5% of line 5	(6b)		00

Retention Period: Ten (10) years

Part IV Gross Profit on Sales or Production and Other Income

1. Net sales	(1)				00	
Less: Cost of goods sold or direct costs of production						
2. Inventory at the beginning of the year ("C" ("C" o "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 ("C" ("C" o "MV"						
a) Materials	(7a)		00			
b) Goods in process	(7b)		00			
c) Finished goods or merchandise	(7c)		00		00	00
8. Gross profit on sales or production	(8)					00
9. Designated services income	(9)					00
10. Rent	(10)					00
11. Interest	(11)					00
12. Royalties	(12)					00
13. Other income (Submit detail)	(13)					00
14. **Total income** (Add lines 8 through 13)	(14)					00

Part V Deductions and Net Operating Income

		(A)		(B)	
15. Compensation to officers (Complete Part VI of the return)	(15)		00		00
16. Salaries, commissions and bonuses to employees	(16)		00		00
17. Commissions to businesses	(17)		00		00
18. Social security tax (FICA)	(18)		00		00
19. Unemployment tax	(19)		00		00
20. State Insurance Fund premiums	(20)		00		00
21. Medical or hospitalization insurance	(21)		00		00
22. Insurance	(22)		00		00
23. Interest	(23)		00		00
24. Rent	(24)		00		00
25. Property tax: (a) Personal _____ (b) Real _____	(25)		00		00
26. Other taxes, patents and licenses (Submit detail)	(26)		00		00
27. Losses from fire, hurricane, theft or other casualties	(27)		00		00
28. Automobile expenses (Mileage _____) (See instructions)	(28)		00		00
29. Other motor vehicle expenses (See instructions)	(29)		00		00
30. Meal and entertainment expenses (Total_____) (See instructions)	(30)		00		00
31. Travel expenses	(31)		00		00
32. Professional services	(32)		00		00
33. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(33)		00		00
34. Depreciation and amortization (See instructions. Submit Schedule E)	(34)		00		00
35. Bad debts (See instructions. Submit detail)	(35)		00		00
36. Charitable contributions	(36)		00		00
37. Repairs	(37)		00		00
38. Royalties	(38)		00		00
39. Management fees	(39)		00		00
40. Other deductions (See instructions. Submit detail)	(40)		00		00
41. **Total deductions** (Add lines 15 through 40, Columns A and B, respectively)	(41)		00		00
42. **Net operating income (or loss) for the year** (Subtract line 41 from line 14, Column B. Enter here and in Part II, line 1)	(42)				00

Part VI Other Direct Costs

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

Schedule V1 Incentives
Rev. 05.15

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

To be filed with Form 480.30(II)DI

Taxable year beginning on _____, _____ and ending on _____, _____

20__

Taxpayer's Name

Type of Decree: ☐ New ☐ Renegotiated ☐ Converted ☐ Extended

Employer Identification Number

Case Number

Type of Business

Period in force for income: Begins:_____ Ends:_____

Number of jobs directly related with manufacture or designated service: Current:_____ Required by Decree:_____

Part I Computation of the special deductions

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

Retention Period: Ten (10) years

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

Schedule X Incentives Rev. 05.15	INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 73-2008 To be filed with Form 480.30(II)DI Taxable year beginning on _____, _____ and ending on _____, _____	20__

Taxpayer's Name	Type of Decree: ☐ New ☐ Renegotiated ☐ Converted	Employer Identification Number
Type of Business		Case Number:
Period in force for income: Begins:_____ Ends:_____	Number of jobs directly related with manufacture or designated service: Current:_____ Required by Decree:_____	

Part I — Basis Period Average Income (Applies only to renegotiated decrees under Section 13(b)(1))

Basis period average income as determined in your decree: _____

Part II — Net Income Subjet to Tax (Applies only to renegotiated decrees under Section 13(b)(1))

1. Net operating income (or loss) for the year (Part VI, line 42)	(1)		00
2. Less: Investment income (See instructions)	(2)		00
3. Total industrial development income (or loss) (Subtract line 2 from line 1. If an operating loss, **do not continue.** Enter zero (-0-) here and on line 5)	(3)		00
4. Net operating loss from preceding year (See instructions)	(4)		00
5. Net industrial development income subject to special deduction (Subtract line 4 from line 3. If it is equal or smaller than 0, **do not continue)**	(5)		00
6. Investment on buildings, structures, machinery and equipment deduction	(6)		00
7. Net industrial development income after special deduction (Subtract line 6 from line 5).	(7)		00
8. Less: Basis period income (Same as Part I. See instructions)	(8)		00
9. Net industrial development income subject to tax (Subtract line 8 from line 7. See instructions. Continue with Part IV)	(9)		00

Part III — Net Income Subjet to Tax (Except renegotiated decrees under Section 13(b)(1))

1. Net operating income (or loss) for the year (Part VI, line 42)	(1)		00
2. Less: Investment income (See instructions)	(2)		00
3. Total industrial development income (or loss) (Subtract line 2 from line 1. If an operating loss, **do not continue.** Enter zero (-0-) here and on line 5)	(3)		00
4. Net operating loss from preceding year (See instructions)	(4)		00
5. Net industrial development income (Subtract line 4 from line 3. If it is equal or smaller than 0, **do not continue)**	(5)		00
6. Less: Industrial development income subject to tax rates under the Code, as provided by Section 3(f) and 3(g) (See instructions)	(6)		00
7. Net industrial development income subject to special deduction (Subtract line 6 from line 5. If it is equal or smaller than 0, **do not continue)**	(7)		00
8. Investment on buildings, structures, machinery and equipment deduction	(8)		00
9. Net industrial development income subject to tax (Subtract line 8 from line 7. See instructions. Continue with Part IV)	(9)		00

Part IV — Tax Computation

1. Fixed tax rate on IDI: (1a)☐ 8% (1b)☐ 4% (1c)☐ 2% (1d)☐ 1% (1e)☐ other ____ %			
2. Total tax (Multiply line 9, Part II or III, as applicable, by line 1)	(2)		00
3. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3)	(3)		00
4. Tentative tax (Add lines 2 and 3)	(4)		00
5. Less credits:			
a) Credit for purchases of products manufactured in Puerto Rico (Schedule X1 Incentives, Part I, line 6)	(5a)	00	
b) Credit for job creation (Schedule X1 Incentives, Part II, line 5)	(5b)	00	
c) Credit for investment in research and development (Schedule X1 Incentives, Part III, line 7(a))	(5c)	00	
d) Credit for investment in machinery and equipment (Schedule X1 Incentives, Part IV, line 6 or 8, as applicable)	(5d)	00	
e) Credit to reduce the cost of electric power (Schedule X1 Incentives, Part V, line 6)	(5e)	00	
f) Credit for intellectual property transfer (Schedule X1 Incentives, Part VI, line 5)	(5f)	00	
g) Credit for investment in strategic projects (Schedule X1 Incentives, Part VII, line 5(a))	(5g)	00	
h) Credit for industrial investment (Schedule X1 Incentives, Part VIII, line 6(a))	(5h)	00	
i) Credit for donation of an eligible conservation easement or donation of eligible land	(5i)	00	
j) Credit for construction investment in urban centers (See instructions)	(5j)	00	
k) Credit for merchants affected by urban centers revitalization (See instructions)	(5k)	00	
l) Other applicable credits (See instructions)	(5l)	00	
m) Total credits (Add lines 5(a) through 5(l))	(5m)		00
6. Net tentative tax (Subtract line 5(m) from line 4)	(6)		00
7. Minimum tax rate: (7a)☐ 1% (7b)☐ 3% (7c)☐ other ____ %			
8. Minimum tentative tax (Multiply line 9, Part II or III, as applicable, by line 7)	(8)		00
9. Less: Tax withheld on royalty payments	(9)		00
10. Minimum tax (Subtract line 9 from line 8)	(10)		00
11. **Total tax liability** (Enter the larger of lines 6 and 10. Transfer to Form 480.30(II)DI, Part I, line 1(c))	(11)		00
12. Enter here: 95% of line 11 ... (12a) ____ 00 and 5% of line 11	(12b)		00

Retention Period: Ten (10) years

Part V Gross Profit on Sales or Production and Other Income

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

Part VI Deductions and Net Operating Income

		(A)		(B)	
15. Compensation to officers (Complete Part VI of the return)	(15)		00		00
16. Salaries, commissions and bonuses to employees	(16)		00		00
17. Commissions to businesses	(17)		00		00
18. Social security tax (FICA)	(18)		00		00
19. Unemployment tax	(19)		00		00
20. State Insurance Fund premiums	(20)		00		00
21. Medical or hospitalization insurance	(21)		00		00
22. Insurance	(22)		00		00
23. Interest	(23)		00		00
24. Rent	(24)		00		00
25. Property tax: (a) Personal _____ (b) Real _____	(25)		00		00
26. Other taxes, patents and licenses (Submit detail)	(26)		00		00
27. Losses from fire, hurricane, theft or other casualties	(27)		00		00
28. Automobile expenses (Mileage _____) (See instructions)	(28)		00		00
29. Other motor vehicle expenses (See instructions)	(29)		00		00
30. Meal and entertainment expenses (Total _____) (See instructions)	(30)		00		00
31. Travel expenses	(31)		00		00
32. Professional services	(32)		00		00
33. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(33)		00		00
34. Depreciation and amortization (See instructions. Submit Schedule E)	(34)		00		00
35. Bad debts (See instructions. Submit detail)	(35)		00		00
36. Charitable contributions	(36)		00		00
37. Repairs	(37)		00		00
38. Royalties	(38)		00		00
39. Management fees	(39)		00		00
40. Other deductions (See instructions. Submit detail)	(40)		00		00
41. **Total deductions** (Add lines 15 through 40, Columns A and B, respectively)	(41)		00		00
42. **Net operating income (or loss) for the year** (Subtract line 41 from line 14, Column B. Enter here and in Part II or III, line 1, as applicable)	(42)				00

Part VII Other Direct Costs

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

Schedule X1 Incentives

Rev. 05.15

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

To be filed with Form 480.30(II)DI

Taxable year beginning on _____, _____ and ending on _____, _____

20__

Taxpayer's Name

Employer Identification Number

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

Eligible purchases of products manufactured in Puerto Rico:

Manufacturing business from which the product is acquired (a)	Employer identification number (b)	Manufacturing business identification number (c)	Purchases value: Regular (d)	Purchases value: Recycled (e)

1. Total purchases value ..... (1) ____ 00 ____ 00
2. Allowable purchases credit:
   a) Products manufactured in Puerto Rico (Multiply line 1, Column (d) x 25%) ..... (2a) ____ 00
   b) Products made from recycled materials (Multiply line 1, Column (e) x 35%) ..... (2b) ____ 00
   c) Total credit (Add lines 2(a) and 2(b)) ..... (2c) ____ 00
3. Credit carried from previous years (Submit schedule) ..... (3) ____ 00
4. Total available credit (Add lines 2(c) and 3) ..... (4) ____ 00
5. Total tax (See instructions) ..... (5) ____ 00
6. Credit to be claimed (Up to 50% of line 5. Transfer to the corresponding schedule of the return, as applicable) ..... (6) ____ 00
7. Carryforward credit to subsequent years (Subtract line 6 from line 4) ..... (7) ____ 00

Part II — Job Creation Credit

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

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

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

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

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

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

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

1. Eligible investment ..... (1) ____ 00
2. Allowable credit for investment in machinery and equipment (Multiply line 1 x 50%) ..... (2) ____ 00
3. Indicate if it is a business with decree under Section 2(d)(1)(H) of Act 73 or a similar provision under any other incentives act:
   ☐ Yes (Go to line 7, see instructions)
   ☐ No (Continue with line 4)
4. Total tax (See instructions) ..... (4) ____ 00
5. Multiply line 4 x 25% ..... (5) ____ 00
6. Credit to be claimed (If you checked "No" on line 3, enter the smaller of line 2 or 5. Transfer to the corresponding schedule of the return, as applicable) ..... (6) ____ 00
7. Allowable credit for investment in machinery and equipment (Same as line 2) ..... (7) ____ 00
8. Credit to be claimed in the current year (Not more than $8,000,000 for substantial expansion, see instructions. Transfer to the corresponding schedule of the return, as applicable) ..... (8) ____ 00

Part V Credit to Reduce the Cost of Electric Power

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

1. Payments made to the AEE for net electric power consumption (See instructions)	(1)		00
2. Allowable credit:			
a) Basis credit (Multiply line 1 x 3%)	(2a)		00
b) Did you keep an average of 25 employees or more during the taxable year? ☐ Yes ☐ No (If you checked "Yes", multiply line 1 x 3.5%)	(2b)		00
c) Did you keep an average payroll of $500,000 or more during the taxable year? ☐ Yes ☐ No (If you checked "Yes", multiply line 1 x 3.5%)	(2c)		00
d) Maximum credit (Multiply line 1 by 8%)	(2d)		00
3. Allowable credit to reduce the cost of electric power for the current year (Enter the sum of lines 2(a) through 2(c), or line 2(d), whichever is smaller)	(3)		00
4. Credit carried from previous years (Submit schedule)	(4)		00
5. Total available credit (Add lines 3 and 4)	(5)		00
6. Credit to be claimed (Transfer to the corresponding schedule of the return, as applicable)	(6)		00
7. Carryforward credit to subsequent years (Subtract line 6 from line 5. See instructions)	(7)		00

Part VI Credit for the Transfer of Intellectual Property

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

Part VII Credit for Investment in Strategic Projects

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

Part VIII Industrial Investment Credit

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

Part IX Detail of Expenses that Qualify as Special Eligible Investment

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

Schedule AA Incentives

Rev. 05.15

INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 20-2012

To be filed with Form 480.30(II)DI

Taxable year beginning on _____, ____ and ending on _____, ____

20__

Taxpayer's Name	Type of Decree: ☐ New ☐ Renegotiated ☐ Converted	Employer Identification Number
Type of Business		Case Number:
Period in force for income: Begins:_____ Ends:_____	Number of jobs directly related with manufacture or designated Service: Current:_____ Required by Decree:_____	

Part I Basis Period Average Income (Applies only to renegotiated decrees under Article 4(c))

Basis period average income as determined in your decree: _____

Part II Net Income Subjet to Tax

1. Net operating income (or loss) for the year (Part V, line 42)	(1)		00
2. Net operating loss from preceding year (See instructions)	(2)		00
3. Net services exportation income	(3)		00
4. Less: Basis period income (Same as Part I. See instructions)	(4)		00
5. Net services exportation income subject to tax (Subtract line 4 from line 3)	(5)		00

Part III Tax Computation

1. Fixed tax rate on SEI (1a) ☐ 4% (1b) ☐ 3%			
2. Tax rate on basis period average income (2a) ☐ Code (2b) ☐ Fixed rate ____ %			
3. Tax on SEI (Multiply line 5, Part II by line 1)	(3)		00
4. Tax on basis period average income (Multiply line 4, Part II by line 2)	(4)		00
5. Total tax (Add lines 3 and 4. Transfer to Form 480.30(II)DI, Part I, line 1(d))	(5)		00

Part IV Gross Profit on Sales or Production and Other Income

1. Net sales					(1)		00
Less: Cost of goods sold or direct costs of production							
2. Inventory at the beginning of the year ☐ "C" ☐ "C" o "VM"							
a) Materials			(2a)	00			
b) Goods in process			(2b)	00			
c) Finished goods or merchandise			(2c)	00			
3. Purchase of materials or merchandise			(3)	00			
4. Direct wages			(4)	00			
5. Other direct costs (Detail in Part 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 ☐ "C" ☐ "C" o "VM"							
a) Materials	(7a)	00					
b) Goods in process	(7b)	00					
c) Finished goods or merchandise	(7c)	00		00		00	
8. Gross profit on sales or production					(8)		00
9. Designated services income					(9)		00
10. Rent					(10)		00
11. Interest					(11)		00
12. Royalties					(12)		00
13. Other income (Submit detail)					(13)		00
14. **Total income** (Add lines 8 through 13)					(14)		00

Retention Period: Ten (10) years

Part V Deductions and Net Operating Income

		(A)		(B)	
15. Compensation to officers (Complete Part VI of the return)	(15)		00		00
16. Salaries, commissions and bonuses to employees	(16)		00		00
17. Commissions to businesses	(17)		00		00
18. Social security tax (FICA)	(18)		00		00
19. Unemployment tax	(19)		00		00
20. State Insurance Fund premiums	(20)		00		00
21. Medical or hospitalization insurance	(21)		00		00
22. Insurance	(22)		00		00
23. Interest	(23)		00		00
24. Rent	(24)		00		00
25. Property tax: (a) Personal _____ (b) Real _____	(25)		00		00
26. Other taxes, patents and licenses (Submit detail)	(26)		00		00
27. Losses from fire, hurricane, theft or other casualties	(27)		00		00
28. Automobile expenses (Mileage_____) (See instructions)	(28)		00		00
29. Other motor vehicle expenses (See instructions)	(29)		00		00
30. Meal and entertainment expenses (Total_____) (See instructions)	(30)		00		00
31. Travel expenses	(31)		00		00
32. Professional services	(32)		00		00
33. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(33)		00		00
34. Depreciation and amortization (See instructions. Submit Schedule E)	(34)		00		00
35. Bad debts (See instructions. Submit detail)	(35)		00		00
36. Charitable contributions	(36)		00		00
37. Repairs	(37)		00		00
38. Royalties	(38)		00		00
39. Management fees	(39)		00		00
40. Other deductions (See instructions. Submit detail)	(40)		00		00
41. **Total deductions** (Add lines 15 through 40, Columns A and B, respectively)	(41)		00		00
42. **Net operating income (or loss) for the year** (Subtract line 41 from line 14, Column B. Enter here and in Part II , line 1)	(42)				00

Part VI Other Direct Costs

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

Retention Period: Ten (10) years