

Liquidator:	Reviewer:	<b>200</b>	COMMONWEALTH OF PUERTO RICO DEPARTMENT OF THE TREASURY <b>Informative Return for          Income Tax Exempt Organizations</b> UNDER SECTION 1101 OF THE PUERTO RICO INTERNAL REVENUE CODE OF 1994, AS AMENDED TAXABLE YEAR BEGINNING ON _____ 200 AND ENDING ON _____ 200	<b>200</b>	Serial Number
Field Audited By:					<input type="checkbox"/> <b>AMENDED RETURN</b>
Date ____/____/____					Receipt Stamp
R	M	N			

Organization's Name	Employer's Identification Number
Postal Address	Department of State Registry Number
Zip Code	Municipal Code
Location of Organization - Number, Street, City	Merchant's Registration Number
Type of Activities (i.e. Educational, Charitable, etc.)	Telephone Number ( )
	Date Incorporated Day _____ Month _____ Year _____
	Place Incorporated

Case No. _____	Type of organization:	Date operations began
Paragraph of Section 1101 under which the exemption was granted _____	<input type="checkbox"/> 1. Corporation <input type="checkbox"/> 2. Trust <input type="checkbox"/> 3. Association not incorporated <input type="checkbox"/> 4. Employee's trust <input type="checkbox"/> 5. Other (Indicate) _____	Day _____ Month _____ Year _____

**Part I Questionnaire**

	Yes	No		Yes	No
1. If you do not have a case number, did you request the exemption under Section 1101 of the Code? If you checked "Yes", indicate the date requested and paragraph of Section 1101 under which you requested: _____ (1)			8. Indicate if, a) do you have employees in your organization?..... (8a)		
_____			b) If you checked "Yes", did you file the Withholding Statements?..... (8b)		
If you have not requested tax exemption, do not complete this form. You must file Form 480.20 (Corporation Income Tax Return).			9. Indicate if, a) have you contracted professional services?..... (9a)		
2. Does the administrative opinion under which tax exemption was granted have special conditions? ..... (2)			If you checked "Yes", b) have you filed the Informative Returns (Forms 480.5, 480.6A, 480.6B, 480.6C)?..... (9b)		
3. Indicate if the organization has exemption under the Federal Internal Revenue Code. If you checked "Yes", indicate the date it was granted (submit copy): _____ (3)			c) have you made any withholding at source?..... (9c)		
4. Has the organization been investigated or is currently under investigation by the Department of the Treasury? ..... (4)			If you checked "Yes", indicate the special tax rate that applied: _____		
5. The books are in care of _____			10. Indicate if, a) have you made payments to entities not engaged in industry or business in Puerto Rico?..... (10a)		
Address: _____			b) did you make the withholding at source?..... (10b)		
6. Accounting method used:			11. If the organization is exempt under Section 1101(10) of the Code, indicate the name of the organization that holds the title to property: _____		
(6a) <input type="checkbox"/> Cash (6b) <input type="checkbox"/> Accrual (6c) <input type="checkbox"/> Other(s)			12. Is the organization a successor from other organization that previously existed? (12)		
If you checked "Other(s)", explain: _____			Name _____		
7. During this year, a) did the organization derive income from non-related activities? ..... (7a)			Address _____		
b) If you checked "Yes", did you file form 480.20 this year? ..... (7b)			13. If the organization is a registered investment company or a real estate investment trust, did you file the documents or information required?..... (13)		
Indicate the non-related activities and the purposes of the organization			14. Did you lease real estate property to (or) from other person or groups of persons related to the organization?..... (14)		
_____			15. Indicate number of members _____		
_____			(15a) Number of stockholders _____		
_____			Common _____ Preferred _____		
_____			16. Are you up to date in the filing of Annual Reports (Good Standing) with the Department of State?..... (16)		

Questionnaire (continued)

Table with 4 columns: Question ID, Question Text, Yes, No. Contains questions 17-20 regarding incorporation documents, source of income, and organizational status.

Part II Income, Dues, Contributions, Etc.

Table with 3 columns: Line Number, Description, Amount. Lists items 1-9 including dues, assessments, contributions, interest, dividends, rents, and gross income from business activities.

Part III Disposition of Income, Dues, Contributions, Etc.

A. Expenses attributable to declared income (Lines 7 and 8. See instructions Parts II and III):

Table with 3 columns: Line Number, Description, Amount. Lists items 10-18 including cost of goods sold, compensation, salaries, interest, taxes, rents, depreciation, and miscellaneous expenses.

B. Contributions:

Table with 3 columns: Line Number, Description, Amount. Lists items 19-20 for contributions, gifts, grants, and benefit payments to members.

C. Other dispositions:

Table with 3 columns: Line Number, Description, Amount. Lists items 21-29 including dividends, surplus additions, excess/deficit, and balance of funds at beginning and end of year.

<b>Part IV</b>		<b>Balance Sheet</b>					
		Beginning of the year			Ending of the year		
<b>Assets</b>			Total		Total		
1. Cash .....	(1)		00			00	
2. Notes and accounts receivable .....	(2)	00		00			
Less: Reserve for bad debts.....		( 00)	00	( 00)		00	
3. Inventories .....	(3)		00			00	
4. Investments in governmental obligations .....	(4)		00			00	
5. Investments in non-governmental funds .....	(5)		00			00	
6. Investments in corporate stocks (See instructions Part IV).....	(6)		00			00	
7. Other investments (Submit detail) .....	(7)		00			00	
8. Capital assets							
(a) Depreciable or depletable assets (Submit itemized schedule) .....	(8a)	00		00			
Less: Reserve for depreciation (or depletion)		( 00)	00	( 00)		00	
(b) Land .....	(8b)		00			00	
9. Other assets (Itemize) .....	(9)		00			00	
10. <b>Total Assets</b> .....	(10)		00			00	
<b>Liabilities</b>							
11. Accounts payable .....	(11)	00		00			
12. Bonds, notes and mortgages payable							
(a) with original maturity date of less than 1 year.....	(12a)	00		00			
(b) with original maturity date of 1 year or more .....	(12b)	00		00			
13. Other liabilities (Submit detail) .....	(13)	00		00			
14. <b>Total Liabilities</b> .....	(14)		00			00	
<b>Stockholder's Equity</b>							
15. Capital stock							
(a) Preferred stocks .....	(15a)	00		00			
(b) Common stocks .....	(15b)	00		00			
16. Membership certificates .....	(16)	00		00			
17. Paid-in capital or capital surplus (donated capital if a trust) .....	(17)	00		00			
18. Surplus reserves (Itemize) .....	(18)	00		00			
19. Earned surplus and undivided profits .....	(19)	00		00			
20. <b>Total Stockholder's Equity</b> .....	(20)		00			00	
21. <b>Total Liabilities and Stockholder's Equity</b> .....	(21)		00			00	

<b>Part V</b>		<b>List of Officials, Directors or Employees Who Occupy Key Positions</b>					
Name and title	Social security number	Number of weekly hours dedicated to the institution	Compensation	Contributions to pension or deferred compensation plans	Allowances or expenses account		
			00	00		00	
			00	00		00	
			00	00		00	
			00	00		00	
			00	00		00	
			00	00		00	
			00	00		00	
			00	00		00	
			00	00		00	





Rev. 07.08

# Informative Return for Income Tax Exempt Organizations Form 480.70(OE) INSTRUCTIONS

## WHO MUST FILE THIS RETURN?

In general terms, **every** income tax exempt organization under Section 1101 of the Puerto Rico Internal Revenue Code of 1994, as amended (Code), must file the Informative Return for Income Tax Exempt Organizations (Form 480.70(OE)). Notwithstanding, this form shall not be filed if the income tax exempt organization under the provisions of Section 1101 is:

- (1) a religious organization exempt under Section 1101(4); or
- (2) an organization exempt under Section 1101(11), if such organization is a corporation wholly owned by the Commonwealth of Puerto Rico or any agency or instrumentality thereof, or a wholly owned subsidiary of such corporation.

In the case of failure to file the return within the date prescribed (considering any extension of time granted) there shall be paid, upon notice and demand from the Secretary of the Treasury, a penalty of \$500 for each annual return required.

## GENERAL INFORMATION

Those organizations required to file this return, shall do it on the annual basis period established by the organization and according to the accounting method regularly used to keep the accounting books. The informative return shall contain and be verified by a written declaration, under penalties of perjury, stating the items of gross income, receipts and disbursements, and such other information that the Secretary of the Treasury (Secretary) may prescribe by regulations. It is important, also, to keep records, render under oath its statements, file such other returns, and comply with such rules and regulations that the Secretary may prescribe from time to time.

Fill out the lines on pages 2 and 3 only to the extent that they are applicable to your organization. Registered investment companies are in general totally tax exempt, while the real estate investment trusts are exempt only with respect to the income derived from: (a) interest received from liabilities secured by mortgages on real estate; (b) interest, commissions, service charges, etc., related to the financing of such real estate. The taxable income of a real estate investment trust shall be informed in the Corporation Income Tax Return (Form 480.20).

A group return may be filed on this form by a central, parent or like organization for two or more of its constituted, affiliated or associated local organizations which: (a) are subject to the general supervision and examination by the central organization; (b) are tax exempt under the same provision of Section 1101 as the central organization; (c) have authorized in writing the central organization to include them in the group return; and (d) have prepared and filed with such central organization their statements, including written declarations to the effect that they are prepared under penalty of perjury, with the information related to said organizations that is required to indicate in the group return. There shall be included with the group return a schedule showing separately: (a) the total number, names and addresses of the local organizations included and (b) the same information related to those that were not included.

**For additional information see the Regulations under Sections 1054(f) and 1101 of the Code.**

## HEADING

Indicate the taxable year established by the organization, specifying the dates on which such taxable year begins and ends.

Enter the name of the organization, indicate the type of organization, the Department of State registry number, and the date and place of incorporation, if applicable.

Enter the employer identification number, since it is required to process the return. It is important that you provide the merchant's registration number in the Department of the Treasury, your case number, and the paragraph of Section 1101 under which the exemption was granted.

Inform the type of activities carried out by the organization and the date in which the operations began.

## PART I

Provide all the information requested in the questionnaire in order to process your return. If it is necessary include schedules (for example: evidence of the exemption under the Federal Internal Revenue Code) to support the information provided.

## PART II AND III

In all cases where the amount on line 1 or 2, Part II includes money or property of \$3,000 or more, and lines 3 through 8, Part II include money or property of \$1,000 or more, received directly or indirectly from one person, in one or more transactions during the year, there shall be included detailed schedules indicating the amount received and the name and address of each one of those persons. The term "person" includes individuals, fiduciaries, partnerships, corporations, associations and other organizations. The amounts received by a central organization from organizations included in a group return do not have to be detailed in the return that the central organization will file separately.

If line 25, Part III is not equal to line 9, Part II, include an explanatory schedule of the difference.

## PART IV

The balance sheet must be reconciled with the accounting books. Any difference must be reconciled. All organizations that inform to a national official, of the Commonwealth of Puerto Rico, municipal or other public official, may submit copies of the balance sheets required by such authority for the beginning and end of the year.

In all cases in which line 6 includes 10% or more of any class of stocks of any corporation, include a list indicating the name of the corporation, the number of shares of each class of stock owned (indicate whether the stocks include the right to vote or not) and the book value of the stocks included on line 6.

Include a detailed statement indicating the relationship with respect to each unit of property sold: (a) date and form of acquisition; (b) gross sales price; (c) cost or other basis (if donated, value at the time of acquisition); (d) sales expenses and cost of improvements after acquisition; (e) depreciation since acquisition; and (f) gain or loss (difference between (b) and the total of (c) less (e) plus (d)).

**Signature and Oath** - The return shall be signed by the president, vice-president, treasurer, assistant treasurer, chief accounting officer or any other officer authorized to sign. A depository, trustee or syndic must sign any return required to file on behalf of a corporation.

**If you pay for the preparation of the return, require that the specialist signs and includes the registration number on the same. The Code provides administrative and penal sanctions to the specialist that does not provide this information.**

## WHEN AND WHERE TO FILE THIS RETURN?

This return shall be filed not later than the 15th day of the fourth month following the end of the period for which the filing of said return is required. In the case of employee's trusts exempt under Section 1165 of the Code, this return shall be filed not later than the last day of the seventh month following the trust's year end.

**In case of failure to file the return within the date prescribed (considering any extension of time granted), the organization shall pay, upon notice and demand from the Secretary, a penalty of \$500 for each return required by Section 1054(f).**

The return shall be filed in the Department of the Treasury, Returns Processing Bureau, 10 Paseo Covadonga, Intendente Ramirez Building in Old San Juan, or mailed to:

DEPARTMENT OF THE TREASURY  
PO BOX 9024140  
SAN JUAN PR 00902-4140

## IMPORTANT NOTICE

Every organization that has established its right to tax exemption, required to file an annual informative return or not, shall submit annually to the Tax Assistance and Specialized Consulting Bureau of the Department of the Treasury, an income and expenses statement, as well as any additional information that may be required by the Secretary.