

Reviewer:	Liquidator:	20 ____	GOVERNMENT OF PUERTO RICO DEPARTMENT OF THE TREASURY INFORMATIVE INCOME TAX RETURN PASS-THROUGH ENTITY	20 ____	Serial Number
Field audited by:					
Date ____/____/____					
R	M	N			
		1 <input type="checkbox"/> PARTNERSHIP 2 <input type="checkbox"/> SPECIAL PARTNERSHIP 3 <input type="checkbox"/> CORPORATION OF INDIVIDUALS TAXABLE YEAR BEGINNING ON _____, 20____ AND ENDING ON _____, 20____			
		1 <input type="checkbox"/> AMENDED RETURN TAXABLE YEAR: 1 <input type="checkbox"/> CALENDAR 2 <input type="checkbox"/> FISCAL 3 <input type="checkbox"/> 52-53 WEEKS Receipt Stamp			
Entity's Name		Employer Identification Number			
Postal Address		Industrial Code		Municipal Code	
Zip Code					
Location of Principal Industry or Business - Number, Street, City		Telephone Number - Extension			
Type of Principal Industry or Business		NAICS Code			
Merchant's Registration Number		Place created or incorporated			
		Date created or incorporated Day ____/Month ____/Year ____			
		Date of election to operate as Special Partnership or Corporation of Individuals: Day ____/Month ____/Year ____			
		Receipt Number: _____ Amount: _____			
<input type="checkbox"/> Check here if you are a Private Capital Fund under Act 185-2014.		<input type="checkbox"/> Check here if this is the first return filed as a partnership.		<input type="checkbox"/> Check here if you are a member of a group of related entities Group Number _____	
Total Forms 480.60 EC					
<input type="checkbox"/> Check here if you choose the optional tax under Section 1071.10 or 1115.11 of the Code (Submit Schedule BB Pass-Through Entity)					

Part I Type of Exemption	YES	NO
1. Indicate if the entity has an exemption decree. If the answer is "Yes", indicate the act _____		
2. If the entity has an exemption decree, did it choose not to apply the exemption for this year? _____		
3. Is the entity a shareholder of other entity with an exemption decree currently in effect? (If it is more than one entity submit detail) _____		
Indicate: Entity's name _____ Employer identification number _____		

Part II Distributable share per category	Amount	Tax Withheld
1. Net long-term gain (or loss) on sale or exchange of capital assets (Schedule D Pass-Through Entity) (1)	00	
2. Net short-term gain (or loss) on sale or exchange of capital assets (Schedule D Pass-Through Entity) (2)	00	
3. Net gain (or loss) on sale or exchange of substantially all assets dedicated to an activity under Act 78-1993 (Schedule D Pass-Through Entity) (3)	00	
4. Net gain (or loss) on sale or exchange of property used in the business (Schedule D Pass-Through Entity) (4)	00	
5. Net income (or loss) from the entity's trade or business (Part XII, lines 5 and 6, as applicable) (See instructions) (5)	00	00
a) Share of the net income attributable to services rendered by the partners or stockholders (5a)	00	
b) Remaining net income (or loss) (Subtract line 5(a) from line 5) (5b)	00	
6. Net income (or loss) from partially exempt income (Schedule L, Part I, line 5) (See instructions) (6)	00	00
7. Net income (or loss) from income subject to a preferential rate (Part XIII, line 7) (See instructions) (7)	00	00
8. Eligible distribution of dividends from corporations at 15% (See instructions) (8)	00	00
9. Distribution of dividends subject to ____% withholding (See instructions) (9)	00	00
10. Interest income from deposits in financial institutions subject to withholding (See instructions) (10)	00	00
11. Interest income from deposits in financial institutions not subject to withholding (See instructions) (11)	00	
12. Other interests subject to withholding at 10% rate (See instructions) (12)	00	00
13. Other interests subject to ____% withholding (See instructions) (13)	00	00
14. Distributable share on gain from a partnership or special partnership owned by the entity (See instructions) (14)	00	00
15. Distributable share on loss from a partnership or special partnership owned by the entity (See instructions) (15)	00	00
16. Others (Submit detail) (16)	00	00
17. Total net income (or loss) from distributable share per category (Add lines 1 through 16) (17)	00	00
18. Exempt income (Submit Schedule IE Pass-Through Entity) (18)	00	
19. Exempt income subject to alternate basic tax (Submit Schedule IE Pass-Through Entity) (19)	00	
20. Adjustments for deductions not allowed for alternate basic tax and alternative minimum tax (See instructions) (20)	00	
21. Other adjustments for purposes of the alternate basic tax (See instructions) (21)	00	
22. Other adjustments for purposes of the alternative minimum tax (See instructions) (22)	00	
23. Charitable contributions (Applies only to partnerships) (See instructions) (23)	00	
24. Volume of businesses (See instructions) (24)	00	
25. Gross income subject to optional tax (Section 1071.10 or 1115.11 of the Code) (25)	00	00

OATH

I, _____, the managing partner or principal officer of the entity for which this Informative Income Tax Return Pass-Through Entity 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 informative return, made in good faith, pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended, and the Regulations thereunder.

Managing partner's or Principal officer's signature

Date

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 No.	Firm's name	
Specialist's signature	Date	Check if self-employed specialist <input type="checkbox"/>	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

Part III Nonresident Aliens Partners or Stockholders

	Amount	Tax Withheld
1. Distributable share on net income from the special partnership or corporation of individuals (1)	00	00

Part IV Credits**A. CREDITS SUBJECT TO MORATORIUM**

1. Credit attributable to losses or for investment in Capital Investment, Tourism or other funds or direct investment (Schedules Q and Q1) (1)	00
2. Credit for construction investment in urban centers (Act 212-2002) (See instructions) (2)	00
3. Credit for merchants affected by urban centers revitalization (Act 212-2002) (See instructions) (3)	00
4. Credit for purchases of products manufactured in Puerto Rico and Puerto Rican agricultural products (Schedule B1 Pass-Through Entity) (4)	00
5. Credit for the establishment of an eligible conservation easement or donation of eligible land (Act 183-2001) (See instructions) (5)	00
6. Credit for investment in housing infrastructure (Act 98-2001) (See instructions) (6)	00
7. Credit for investment in the construction or rehabilitation of rental housing project for low or moderate income families (Act 140-2001) (See instructions) (7)	00
8. Credit for the purchase of tax credits (Complete Part VI) (See instructions) (8)	00
9. Other credits not included on the preceding lines (See instructions) (Submit detail) (9)	00

B. CREDITS NOT SUBJECT TO MORATORIUM

10. Credit for tax withheld at source from Industrial Development dividends (Act No. 8 of 1987) (10)	00
11. Credit for increase in investment (See instructions) (11)	00
12. Credit for investment in Film Industry Development (Act 27-2011): <input type="checkbox"/> 1 Film Project or <input type="checkbox"/> 2 Infrastructure Project (See instructions) (12)	00
13. Credit for the purchase or transmission of television programming made in P.R. (Section 1051.14) (See instructions) (13)	00
14. Credit for contributions to former governors foundations (14)	00
15. Credit to investors who acquire an exempt business that is in the process of closing its operations in Puerto Rico (Act 109-2001) (See instructions) (15)	00
16. Credit for contributions to: <input type="checkbox"/> 1 Patronage of Santa Catalina's Palace or <input type="checkbox"/> 2 Patronage of the State Capitol of the Legislative Assembly (See instructions) (16)	00
17. Credit for investment Act 73-2008 (See instructions) (17)	00
18. Credit for investment Act 83-2010 (Research and Development) (See instructions) (18)	00
19. Credit for investment in opportunity zone (Act 60-2019) (See instructions) (19)	00
20. Credit for the purchase of tax credits (Complete Part VI) (See instructions) (20)	00
21. Other credits not included on the preceding lines (See instructions) (Submit detail) (21)	00

Part V Taxes Paid to Foreign Countries and the United States, its States, Territories and Possessions

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

Part VI Breakdown of the Purchase of Tax Credits

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

A. CREDITS SUBJECT TO MORATORIUM

1. <input type="checkbox"/> Solid Waste Disposal (Act 159 - 2011) (1)	00
2. <input type="checkbox"/> Capital Investment Fund (Act 46 - 2000) (2)	00
3. <input type="checkbox"/> Theatrical District of Santurce (Act 178 - 2000) (3)	00
4. <input type="checkbox"/> Housing Infrastructure (Act 98 - 2001) (4)	00
5. <input type="checkbox"/> Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families (Act 140 - 2001) (5)	00
6. <input type="checkbox"/> Conservation Easement (Act 183 - 2001) (6)	00
7. <input type="checkbox"/> Revitalization of Urban Centers (Act 212-2002) (7)	00
8. <input type="checkbox"/> Other: (8)	00
9. Total credit for the purchase of tax credits subject to moratorium (Transfer to Part IV, line 8) (9)	00

B. CREDITS NOT SUBJECT TO MORATORIUM

10. <input type="checkbox"/> Tourism Development (Act 78-1993) (10)	00
11. <input type="checkbox"/> Film Industry Development (Act 27-2011) (11)	00
12. <input type="checkbox"/> Acquisition of an Exempt Business that is in the Process of Closing its Operations in Puerto Rico (Act 109-2001) (12)	00
13. <input type="checkbox"/> Economic Incentives (Research and Development) (Act 73-2008) (13)	00
14. <input type="checkbox"/> Economic Incentives (Strategic Projects) (Act 73-2008) (14)	00
15. <input type="checkbox"/> Economic Incentives (Industrial Investment) (Act 73-2008) (15)	00
16. <input type="checkbox"/> Green Energy Incentives (Research and Development) (Act 83-2010) (16)	00
17. <input type="checkbox"/> Other: (17)	00
18. Total credit for the purchase of tax credits not subject to moratorium (Transfer to Part IV, line 20) (18)	00

Part VII Tax computation on built-in gain

1. Tax liability (Schedule GI Pass-Through Entity, Part IV, line 14) (1)	00
2. Less amount paid:	
(a) Automatic extension or original return (2a)	00
(b) Estimated tax and tax withheld at source (2b)	00
(c) With the return (2c)	00
(d) Total (Add lines 2(a) through 2(c)) (2d)	00
3. Balance of tax due (Subtract line 2(d) from line 1. If line 2(d) is more than line 1, enter the difference on line 4) (3)	00
4. Amount overpaid (Subtract line 2(d) from line 1) (4)	00

Part VIII Determination of the Gross Operating Income

A. Sale of goods income			
1. Net sales of good or products	(1)		00
2. Less: Costs of goods sold or direct costs of production (From Part X, line 7)	(2)		00
3. Gross profit (or loss) on sale of goods or products (Subtract line 2 from line 1) (Gross profit margin percentage: 2018 _____ % 2019 _____ %. See instructions)	(3)		00
B. Manufacturing income			
4. Income	(4)		00
5. Less: Cost of goods sold or direct cost of production (From Part X, line 7)	(5)		00
6. Gross profit (or loss) on manufacturing (Subtract line 5 from line 4) (Gross profit margin percentage: 2018 _____ % 2019 _____ %. See instructions)	(6)		00
C. Services income			
7. Gross income on sale of services	(7)		00
D. Other income			
8. Net gain (or loss) from property used in business other than capital asset (Schedule D Pass-Through Entity, Part IV, line 14)	(8)		00
9. Net gain (or loss) from property used in business and taxable as long-term capital gain (Schedule D Pass-Through Entity, Part V, line 15)	(9)		00
10. Rent	(10)		00
11. Interests: (a) Subject to the preferential rate of 10% _____ (b) Others _____	(11)		00
12. Income from commissions	(12)		00
13. Dividends from corporations: (a) Domestic _____ (b) Foreign _____	(13)		00
14. Distributable share on net income from partnerships and special partnerships (Schedule R Pass-Through Entity)	(14)		00
15. Taxable farming income (Schedule L Pass-Through Entity, Part I, line 5)	(15)		00
16. Net income derived from the operations of an international financial entity that operates as a bank unit	(16)		00
17. Freight and fares	(17)		00
18. Royalties	(18)		00
19. Debt discharge (Submit Form 480.6A)	(19)		00
20. Public shows	(20)		00
21. Other payments reported in a Form 480.6A or 480.6B	(21)		00
22. Miscellaneous income	(22)		00
23. Total income (Add lines 3 and 6 through 22)	(23)		00
24. Less: Exempt amount under Act 135-2014 (See instructions)	(24)		00
25. Total income after the exemption under Act 135-2014 (Subtract line 24 from line 23)	(25)		00

Part IX Deductions

		Regular Tax	Alternate Basic or Alternative Minimum Tax
A. Deductions reported in an informative return:			
1. Compensation to directors (See instructions Part XIV)	(1)	00	00
2. Compensation to officers (See instructions Part XV)	(2)	00	00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)	00	00
4. Salaries paid to young university students (Total \$ _____) "Programa de Pasantías del Departamento de Hacienda (Total \$ _____)	(4)	00	00
5. Services rendered	(5)	00	00
6. Services subcontracted	(6)	00	00
7. Commissions to businesses	(7)	00	00
8. Lease, rent and fees paid (See instructions) Personal \$ _____ Real \$ _____	(8)	00	00
9. Health or accidents plans	(9)	00	00
10. Property, contingency and public liability insurance and bonds (See instructions)	(10)	00	00
11. Telecommunication services	(11)	00	00
12. Internet and cable or satellite television services	(12)	00	00
13. Electric power	(13)	00	00
14. Water and sewage	(14)	00	00
15. Advertising	(15)	00	00
16. Royalties	(16)	00	00
17. Special contribution for professional and advisory services under Act 48-2013 (See instructions)	(17)	00	00
18. Homeowners association fees paid	(18)	00	00
19. Mortgage interests	(19)	00	00
20. Interests paid in automobiles financing lease (Submit Form 480.7D)	(20)	00	00
21. Professional associations fees paid for the benefit of employees	(21)	00	00
22. Certain other expenses (See instructions)	(22)	00	00
23. Subtotal (Add lines 1 through 22)	(23)	00	00
B. Deductions not reported in an informative return			
24. Interests on business debts	(24)	00	00
25. Property taxes, patents and licenses:			
(a) Property tax: Personal \$ _____ Real \$ _____	(25a)	00	00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ Others \$ _____	(25b)	00	00
(c) State Insurance Fund Premiums	(25c)	00	00
(d) Sales and use tax	(25d)	00	00
26. Depreciation and amortization (Submit Schedule E)	(26)	00	00
27. Depreciation for business with a volume of \$3,000,000 or less (Submit Schedule E1)	(27)	00	00
28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(28)	00	00
29. Deduction for employers who employ handicapped persons (See instructions)	(29)	00	00
30. Subtotal (Add lines 24 through 29)	(30)	00	00

Part IX Deductions (Continuation)**C. Other deductions: Indicate the deductions that were validated with a Report of Previously Agreed Upon Procedures (AUP)**

		Regular Tax	Alternate Basic or Alternative Minimum Tax
31. Social Security (FICA)	(31)	00	00
32. Unemployment tax	(32)	00	00
33. Automobile expenses (Mileage) (See instructions)	AUP (33)	00	00
34. Other motor vehicle expenses (See instructions)	AUP (34)	00	00
35. Repairs and maintenance	AUP (35)	00	00
36. Travel expenses (Total expenses \$)	AUP (36)	00	00
37. Meal and entertainment expenses (Total expenses \$) (See instructions)	AUP (37)	00	00
38. Materials and office supplies	AUP (38)	00	00
39. Materials directly used in trade or business	AUP (39)	00	00
40. Stamps, vouchers and fees	AUP (40)	00	00
41. Shipping and postage charges	AUP (41)	00	00
42. Uniforms	AUP (42)	00	00
43. Parking and toll	AUP (43)	00	00
44. Office expenses (See instructions)	AUP (44)	00	00
45. Bank fees	AUP (45)	00	00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	AUP (46)	00	00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$)	AUP (47)	00	00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	AUP (48)	00	00
49. Losses from fire, storm, other casualties or theft (See instructions)	AUP (49)	00	00
50. Bad debts (See instructions)	AUP (50)	00	00
51. Management fees	AUP (51)	00	00
52. Expenses in properties leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	AUP (52)	00	00
53. Expenses for dues, subscriptions and memberships	AUP (53)	00	00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	AUP (54)	00	00
55. Other deductions (Submit detail)	AUP (55)	00	00
56. Subtotal (Add lines 31 through 55)	(56)	00	00
57. Charitable contributions (Does not apply to partnerships. See instructions)	AUP (57)	00	00
58. Total deductions (Add lines 23, 30, 56 and 57)	(58)	00	00

Part X Cost of Goods Sold

1. Inventory at the beginning of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(1)	00
2. Purchase of materials or merchandise	(2)	00
3. Direct wages	(3)	00
4. Other direct costs (From Part XI, line 17)	(4)	00
5. Cost of goods available for sale (Add lines 1 through 4)	(5)	00
6. Less: Inventory at the end of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(6)	00
7. Total cost of goods sold or direct costs of production (Subtract line 6 from line 5. Transfer to Part VIII, line 2 or 5, as applicable)	(7)	00

Part XI Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses	(1) 00	10. Electric power	(10) 00
2. Social security tax (FICA)	(2) 00	11. Water and sewage	(11) 00
3. Unemployment tax	(3) 00	12. Rent	(12) 00
4. State Insurance Fund premiums	(4) 00	13. Packing products expenses	(13) 00
5. Health or accidents plans	(5) 00	14. Meals expenses paid to production employees (Total \$)	(14) 00
6. Property, contingency and public liability insurance and bonds	(6) 00	15. Depreciation (Submit Schedule E)	(15) 00
7. Excise taxes / Use taxes	(7) 00	16. Other direct costs (Submit detail)	(16) 00
8. Sales and use tax on imports	(8) 00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part X, line 4)	(17) 00
9. Repairs and maintenance	(9) 00		

Retention Period: Ten (10) years

Part XII Determination of the Net Operating Income (or Loss)

						Regular Tax		Alternate Basic or Alternative Minimum Tax		
1. Net operating income (or loss) before the deduction under Act 185-2014 (Subtract line 58, Part IX from line 25, Part VIII)						(1)		00		00
2. Deduction under Act 185-2014 (See instructions)						(2)		00		
3. Net operating income (or loss) (Subtract line 2 from line 1)						(3)		00		
4. Less: Total income, gains or losses reported to the partner or stockholder separately(See instructions)						(4)		00		
5. Net income (or loss) from the industry or business of the entity (Subtract line 4 from line 3. Transfer to Part II, line 5, Column of "Amount") (See instructions)						(5)		00		
6. Income tax on the partner's or stockholder's proportional share of the pass-through entity's income (Transfer to Part II, line 5, Column of "Tax Withheld") (See instructions)						(6)		00		

Part XIII Distributable Share on the Net Income subject to Preferential Rates

Tax Liability			Net Income		Tax Determined	
1.	Schedule V Pass-Through Entity, Part III, line 4	(1)		00		00
2.	Schedule W Pass-Through Entity, Part II, line 5	(2)		00		00
3.	Schedule X Pass-Through Entity, Part IV, line 9	(3)		00		00
4.	Schedule Y Pass-Through Entity, Part II, line 9	(4)		00		00
5.	Schedule Z Pass-Through Entity, Part II, line 5	(5)		00		00
6.	Schedule AA Pass-Through Entity, Part III, line 5	(6)		00		00
7.	Total (Add lines 1 through 6. Transfer to Part II, line 7)	(7)		00		00

Part XIV Compensation to Directors

Name of director	Social Security Number	Percentage of time devoted to industry or business	Percent of stocks or shares owned		Compensation
			Common	Preferred	
					00
					00
					00
					00
Total compensation to directors (Transfer to Part IX, line 1)					(1) 00

Part XV Compensation to Officers

Name of officer	Social Security Number	Percentage of time devoted to industry or business	Percent of stocks or shares owned		Compensation
			Common	Preferred	
					00
					00
					00
					00
Total compensation to officers (Transfer to Part IX, line 2)					(1) 00

Retention Period: Ten (10) years

Part XVI Comparative Balance Sheet

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)
4. Inventories	(4)		00	(4)	
5. Other current assets	(5)		00	(5)	
6. Notes receivable	(6)		00	(6)	
7. Investments	(7)		00	(7)	
8. Depreciable assets	(8)	00		(8)	00
9. Less: Reserve for depreciation	(9)	(00)	00	(9)	(00)
10. Loans receivable from Stockholders or related entities	(10)		00	(10)	
11. Land	(11)		00	(11)	
12. Other long-term assets	(12)		00	(12)	
13. Total Assets	(13)		00	(13)	00
Liabilities and Equity					
Liabilities					
14. Accounts payable	(14)	00		(14)	00
15. Accrued expenses (not paid)	(15)	00		(15)	00
16. Other current liabilities	(16)	00		(16)	00
17. Long-term notes payable	(17)	00		(17)	00
18. Notes payable to stockholders or related entities	(18)	00		(18)	00
19. Other long-term liabilities	(19)	00		(19)	00
20. Total Liabilities	(20)		00	(20)	00
Equity					
21. Capital stock					
(a) Preferred stocks	(21a)	00		(21a)	00
(b) Common stocks	(21b)	00		(21b)	00
22. Additional paid in capital or net worth	(22)	00		(22)	00
23. Retained earnings or undistributed profit	(23)	00		(23)	00
24. Reserve	(24)	00		(24)	00
25. Total Equity	(25)		00	(25)	00
26. Total Liabilities and Equity	(26)		00	(26)	00

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

1. Net income (or loss) per books	(1)	00	6. Income recorded on books this year not included on this return (Itemize, use schedule if necessary)		
2. Excess of capital losses over capital gains	(2)	00	(a) Exempt income (Schedule IE Pass-Through Entity, Part II, line 22) \$		
3. Taxable income not recorded on books this year (Itemize, use schedule if necessary)			(b) Excluded Income (Schedule IE Pass-Through Entity, Part I, line 7) \$		
(a) _____ \$			(c) _____ \$		
(b) _____ \$			(d) _____ \$		
(c) _____ \$			(e) _____ \$		
Total	(3)	00	Total	(6)	00
4. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)			7. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)		
(a) Meal and entertainment (amount not deductible) \$			(a) Depreciation \$		
(b) Depreciation \$			(b) _____ \$		
(c) Vessels, airships and property located outside of P.R. \$			(c) _____ \$		
(d) Expenses incurred or paid to stockholders, persons or related entities (amount not deductible) \$			(d) _____ \$		
(e) Travel and lodging expenses (amount not deductible) \$			(e) _____ \$		
(f) Indemnification for harassment and related costs \$			(f) _____ \$		
(g) _____ \$			Total	(7)	00
(h) _____ \$			8. Total (Add lines 6 and 7)	(8)	00
5. Total	(4)	00	9. Net taxable income (or loss) per return (Subtract line 8 from line 5)	(9)	00
Total (Add lines 1 through 4)	(5)	00			

Part XVIII Analysis of Undistributed Profits per Books

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

Part XIX Computation of Gross Income Percentage Derived from Eligible Activities (Applies only to special partnerships)

Income from eligible activities		Income from non eligible activities	
(A) Sources within Puerto Rico	(B) Sources outside Puerto Rico	(C) Sources within Puerto Rico	(D) Sources outside Puerto Rico
1. Gross income derived during the period (Add Columns A through D) (1)			00
2. Gross income from sources within Puerto Rico (Add Columns A and C) (2)			00
3. Divide line 2 by line 1 (3)			%
4. Gross income from eligible activities (Add Columns A and B) (4)			00
5. Divide line 4 by line 1 (5)			%

Part XX Computation of Gross Income Percentage Derived from Trade or Business (Applies only to corporations of individuals)

(A) Income from the conduct of a trade or business exclusively in P.R.	(B) Income from non related activities (including income from sources outside of P.R.)
1. Gross income derived during the period (Add Columns A and B) (1)	00
2. Gross income from the trade or business (Column A) (2)	00
3. Divide line 2 by line 1 (3)	%

Part XXI Questionnaire

	YES	NO	NA		YES	NO	NA
1. Did the entity keep any part of its records on a computerized system during this year? (1)				8. Does the entity currently have an election under Section 340 of the Puerto Rico Income Tax Act of 1954 at the closing of the last taxable year before July 1, 1995? (Applies only to special partnerships) (8)			
2. The entity's books are in care of: Name _____ Address _____ E-mail _____ Telephone _____				9. Did the entity have earnings or profits related to periods when it was not a pass-through entity, or received in liquidations or reorganizations? Enter the amount (9)			
3. Indicate the book accounting method for tax purposes: 1 <input type="checkbox"/> Cash 3 <input type="checkbox"/> Accrual 2 <input type="checkbox"/> Other (specify): _____				10. Is the entity a partner in any partnership or special partnership? (If more than one, submit detail) (10) Name _____ Employer identification number of the inferior partnership or special partnership _____ Enter the proportion or participation _____			
4. Did the entity file the following documents?: (a) Informative Return (See instructions) (4a) (b) Withholding Statement (Form 499R-2/W-2PR) (4b)				11. Enter the amount of charitable contributions to municipalities (See instructions) \$ _____			
5. The volume of business of the entity or group of related entities is \$3,000,000 or more? (a) Are audited financial statements or agreed-upon procedures signed by a CPA licensed in Puerto Rico included with this return, as established in Section 1061.15 of the Code? (See instructions) (5a) Number of the CPA Association Stamp _____ (b) Do you include Schedule PCI, with Uncertain Tax Position? (Section 1061.15(f)) (5b)				12. Did the entity receive income from a temporary investment during the first 36 months of starting an eligible operation or the trade or business? (12)			
6. Did the entity claim expenses related to the ownership, use, maintenance and depreciation of: (a) Vehicles? (6a) (b) Vessels? (6b) (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? (6b1) (c) Aircrafts? (6c) (1) Did more than 80% of the total income was derived from activities exclusively related to transportation of passengers or cargo or lease? (6c1) (d) Residential property outside of Puerto Rico? (6d) (1) Did more than 80% of the total income was derived from activities exclusively related to the lease of property to non related persons? (6d1)				13. Number of partners or stockholders _____ 14. Number of employees _____ 15. Did you receive exempt income? (Submit Schedule IE Pass-Through Entity) (15) 16. Indicate if insurance premiums were paid to an unauthorized insurer ... (16) 17. Employer's number assigned by the Department of Labor and Human Resources: _____ 18. Did you incur or pay expenses to stockholders, persons or related entities outside of Puerto Rico? (18) (a) Do you include a transfer pricing study? (18a) (b) Did you receive an administrative determination that allows you to claim the total deduction? (18b)			
7. Did the entity claim expenses connected to: (a) Housing (except business employees) (7a) (b) Employees attending conventions or meetings outside Puerto Rico or the United States? (7b)				19. Did the entity claim expenses related to services provided by nonresidents of Puerto Rico? (Total \$ _____) (19) (a) Did you pay the corresponding sales and use tax? (19a) 20. Did the entity claim depreciation expenses for tangible personal property acquired outside Puerto Rico? (20) (a) Did you pay the corresponding sales and use tax? (20a) 21. If you check that you are a private Capital Fund under Act 185-2014, indicate: (a) Creation date _____ (b) Election date _____ (c) Indicate if for the taxable year comply with the eligibility requirements (21c)			

Schedule B Pass-Through

Entity

Rev. 10.19

OTHER PAYMENTS AND WITHHOLDINGS,
RECONCILIATION OF ESTIMATED PAYMENTS
AND RECAPTURE OF CREDITS CLAIMED IN EXCESS

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

20__

Entity's Name

Employer Identification Number

Part I

Other Payments and Withholdings

1. Tax withheld at source	(1)	00
2. Tax withheld at source on services rendered (Form 480.6SP) (Total of Informative Returns _____)	(2)	00
3. Tax withheld at source to nonresidents (Form 480.6C) (Total of Informative Returns _____)	(3)	00
4. Tax withheld at source on distributable share of net profits to stockholders or partners of pass-through entities (Form 480.60 EC) (See instructions):		
(a) Net income (or loss) from the entity's trade or business (Line 5, Part III of Form 480.60 EC)	(4a)	00
(b) Net income (or loss) from partially exempt income (Line 6, Part III of Form 480.60 EC)	(4b)	00
(c) Net income (or loss) from income subject to a preferential rate (Line 7, Part III of Form 480.60 EC)	(4c)	00
(d) Eligible dividend distributions from corporations at 15% (Line 8, Part III of Form 480.60 EC)	(4d)	00
(e) Dividend distributions subject to _____ % withholding (Line 9, Part III of Form 480.60 EC)	(4e)	00
(f) Interest income from deposits in financial institutions subject to withholding (Line 10, Part III of Form 480.60 EC)	(4f)	00
(g) Other interests subject to withholding at the 10% rate (Line 12, Part III of Form 480.60 EC)	(4g)	00
(h) Other interests subject to _____ % withholding (Line 13, Part III of Form 480.60 EC)	(4h)	00
(i) Other items	(4i)	00
5. Tax withheld at source on distributable share of net profits to trustees of revocable trusts or grantor trusts (Form 480.60 F) (See instructions):		
(a) Interests from deposits in financial institutions (Line 1(E), Part III of Form 480.60 F)	(5a)	00
(b) Other interests subject to withholding at 10% (Line 1(F), Part III of Form 480.60 F)	(5b)	00
(c) Other interests subject to _____ % withholding (Line 1(G), Part III of Form 480.60 F)	(5c)	00
(d) Eligible dividend distributions from corporations at 15% (Line 1(I), Part III of Form 480.60 F)	(5d)	00
(e) Dividend distributions subject to _____ % withholding (Line 1(J), Part III of Form 480.60 F)	(5e)	00
(f) Other items	(5f)	00
6. Tax withheld at source on eligible interests:		
(a) Interests under Section 1023.04 (except IRA and Educational Contribution Account) (Box 5 of Form 480.6B)	(6a)	00
(b) Interests under Section 1023.05(b) (Box 6 of Form 480.6B)	(6b)	00
7. Tax withheld at source on dividends from corporations:		
(a) Dividends subject to 15% (Box 2 of Form 480.6B)	(7a)	00
(b) Dividends subject to preferential rate under special act _____ % (Box 3 of Form 480.6B)	(7b)	00
8. Other payments and withholdings not included on the preceding lines (Submit detail)	(8)	00
9. Total Other Payments and Withholdings (Add lines 1 through 8. See instructions)	(9)	00

Part II

Reconciliation of Estimated Payments on Income Tax Attributable to the Distributable Share of the Owners of the Pass-Through Entity

Installment	Due Date	Payment Date	Amount
First Installment			00
Second Installment			00
Third Installment			00
Fourth Installment			00
1. Subtotal		(1)	00
2. Add: Tax withheld at source as informed in Part I, line 9 of this Schedule		(2)	00
3. Total payments and withholdings (Add lines 1 and 2)		(3)	00
4. Distributable share on the income tax informed in Part II, line 17, Tax Withheld Column of the return		(4)	00
5. Subtract line 3 from line 4 (If the result is less than zero, enter zero. If the result is more than zero, you must deposit the balance with Form 480.9EC (Payment Voucher of Tax Withheld on Distributable Share of Partners or Shareholders of Pass-Through Entities) no later than the due date to file this return, without considering the extension of time)		(5)	00

Retention Period: Ten (10) years

Part III Recapture of Credit Claimed in Excess

	Column A	Column B	Column C
Entity's Name:			
Employer Identification No.:			
Indicate Act No.:			

1. Total of 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 to be paid this year (Must be deposit with the Form 480.9EC (Payment Voucher of Tax Withheld on Distributable Share of Partners or Shareholders of Pass-Through Entities) not later than the due date of this return, without considering the extension of time)..	(3)		00
4. Excess of credit due next year, if applicable (Subtract lines 2 and 3 from line 1. See instructions)	(4)		00

Part IV Tax Credits**A. CREDITS SUBJECT TO MORATORIUM**

1. Credit attributable to losses or for investment in Capital Investment, Tourism or other funds or direct investment (Schedules Q and Q1)	(1)		00
2. Credit for construction investment in urban centers (Act 212-2002) (See instructions)	(2)		00
3. Credit for merchants affected by urban centers revitalization (Act 212-2002) (See instructions)	(3)		00
4. Credit for purchases of products manufactured in Puerto Rico and Puerto Rican agricultural products (Schedule B1 Pass-Through Entity).....	(4)		00
5. Credit for the establishment of an eligible conservation easement or donation of eligible land (Act 183-2001) (See instructions)	(5)		00
6. Credit for investment in housing infrastructure (Act 98-2001) (See instructions)	(6)		00
7. Credit for investment in the construction or rehabilitation of rental housing project for low or moderate income families (Act 140-2001) (See instructions)....	(7)		00
8. Credit for the purchase of tax credits (Complete Part VI) (See instructions)	(8)		00
9. Other credits not included on the preceding lines (See instructions) (Submit detail)	(9)		00
10. Total credits subject to moratorium (Add lines 1 through 9)	(10)		00

B. CREDITS NOT SUBJECT TO MORATORIUM

11. Credit for tax withheld at source from Industrial Development dividends (Act No. 8 of 1987)	(11)		00
12. Credit for increase in investment (See instructions)	(12)		00
13. Credit for investment in Film Industry Development (Act 27-2011): <input type="checkbox"/> 1 Film Project or <input type="checkbox"/> 2 Infrastructure Project (See instructions).....	(13)		00
14. Credit for the purchase or transmission of television programming made in P.R. (Section 1051.14) (See instructions)	(14)		00
15. Credit for contributions to former governors foundations	(15)		00
16. Credit to investors who acquire an exempt business that is in the process of closing its operations in Puerto Rico (Act 109-2001) (See instructions)	(16)		00
17. Credit for contributions to: <input type="checkbox"/> 1 Patronage of Santa Catalina's Palace or <input type="checkbox"/> 2 Patronage of the State Capitol of the Legislative Assembly (See instructions)	(17)		00
18. Credit for investment Act 73-2008 (See instructions)	(18)		00
19. Credit for investment Act 83-2010 (Research and Development) (See instructions)	(19)		00
20. Credit for investment in opportunity zone (Act 60-2019) (See instructions)	(20)		00
21. Credit for the purchase of tax credits (Complete Part VI) (See instructions)	(21)		00
22. Other credits not included on the preceding lines (See instructions) (Submit detail)	(22)		00
23. Total credits not subject to moratorium (Add lines 11 through 22)	(23)		00
24. Total tax credits (Add lines 10 and 23)	(24)		00

Retention Period: Ten (10) years

Schedule D Pass-Through Entity

Rev. 10.19

**GAINS AND LOSSES FROM SALE OR EXCHANGE OF PROPERTY****20**_____

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

Entity's Name

Employer Identification Number

Part I Short-Term Capital Assets Gains and Losses (Held one year or less)

Description and Location of Property	(A) Date Acquired (Day/Month/Year)	(B) Date Sold (Day/Month/Year)	(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) (Sum of Column (F)) (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 Partnerships and Special Partnerships (Form 480.60 EC) (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 short-term capital gain (or loss)** (Add lines 1 through 4. Transfer to Part II, line 2 of the return) (5) 00

Part II Long-Term Capital Assets Gains and Losses (Held more than one year)

Description and Location of Property	Fill in if you Prepaid	(A) Date Acquired (Day/Month/Year)	(B) Date Sold (Day/Month/Year)	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss (Act 132-2010 and Act 216-2011. See inst.)	(G) Gain or Loss
	<input type="checkbox"/>			00	00	00	00	00
	<input type="checkbox"/>			00	00	00	00	00
	<input type="checkbox"/>			00	00	00	00	00
	<input type="checkbox"/>			00	00	00	00	00

6. Net long-term capital gain (or loss) (Sum of Column (G)) (6) 00
7. Net long-term capital gain (or loss) from investment funds (Submit Schedule Q1) (7) 00
8. Distributable share on net long-term capital gain (or loss) from Partnerships and Special Partnerships (Form 480.60 EC) (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. **Net long-term capital gain (or loss)** (Add lines 6 through 9. Transfer to Part II, line 1 of the return) (10) 00

Retention Period: Ten (10) years

Part III

Long-Term Capital Assets Gains and Losses Realized under Special Legislation

Description and Location of Property	Fill in if you Prepaid	(A) Date Acquired (Day/Month/ Year)	(B) Date Sold (Day/Month/ Year)	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss
	<input type="checkbox"/>			00	00	00	00
11. Net long-term gain (or loss) under Act: (Decree No.) (11)							00

Description and Location of Property	Fill in if you Prepaid	(A) Date Acquired (Day/Month/ Year)	(B) Date Sold (Day/Month/ Year)	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss
	<input type="checkbox"/>			00	00	00	00
12. Net long-term gain (or loss) under Act: (Decree No.) (12)							00

Description and Location of Property	Fill in if you Prepaid	(A) Date Acquired (Day/Month/ Year)	(B) Date Sold (Day/Month/ Year)	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss
	<input type="checkbox"/>			00	00	00	00
13. Net long-term gain (or loss) under Act: (Decree No.) (13)							00

Part IV

Gain (or Loss) from Property Used in the Business Other than Capital Asset

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
14. Net gain (or loss) from property used in the business other than capital asset (Enter here and transfer to Part VIII, line 8 of the return) (14)						00

Part V

Gains (or Losses) from Property Used in the Business and Taxable as Long-term Capital Gain

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
15. Net gain (or loss) from property used in the business and taxable as long-term capital gain (Enter here and transfer to Part II, line 4 of the return (if more than zero) or to Part VIII, line 9 of the return (if less than zero) (See instructions) (15)						00

Part VI

Net Gain (or Loss) on Sale or Exchange of Substantially all Assets Dedicated to an Activity under Act 78-1993

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
16. Net gain (or loss) on sale or exchange of substantially all assets dedicated to an activity under Act 78-1993 (Enter here and transfer to Part II, line 3 of the return) (16)						00

Schedule E

Rev. 08.19



DEPRECIATION

2019

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

Taxpayer's Name

Social Security or Employer Identification Number

1. Type of property (in 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 \$30,000 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) Amortization (i.e. Goodwill)

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

(e) Automobiles (See instructions)

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

(f) Vehicles under financial lease (Form 480.7D) (Amount of vehicles _____) (01) (02)

00

TOTAL: (Add total of lines (a) through (f) of Column 6. Transfer to Schedules J, K, L, M and N Individual, whichever applies, or the corresponding line of other returns) (10)

00

Schedule E1

Rev. 08.19

DEPRECIATION FOR BUSINESS WITH
VOLUME OF \$3,000,000 OR LESS

2019

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

Taxpayer's name

Social Security or Employer Identification Number

1. Type of
property2. Date
acquired3. Original cost
or other basis4. Depreciation
claimed in
prior years5. Estimated useful
life to compute the
depreciation6. Depreciation
claimed this
year

38

(a) Computer systems (Section 1033.07(a)(1)(G))

Check here to elect: ☐

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

(b) Ground transportation equipment, except automobiles (Section 1033.07(a)(1)(H))

Check here to elect: ☐

			00		00	2	00
			00		00	2	00
			00		00	2	00
			00		00	2	00
			00		00	2	00
Total							00

(c) Machinery and equipment, furniture and fixtures, and any other fixed asset to be used in the industry or business (Section 1033.07(a)(1)(K))

Check here to elect: ☐

			00		00	2	00
			00		00	2	00
			00		00	2	00
			00		00	2	00
			00		00	2	00
Total							00

Total: (Add total of lines (a) through (c) of Column 6. Transfer to Schedules J, K, L, M and N Individual, whichever applies, or the corresponding line of other returns)

(01)

00

By filing this Schedule, I acknowledge that this election is irrevocable and that in subsequent years the depreciation on the books on these assets will not be deductible to determine the net income subject to income tax.

Retention Period: Ten (10) years

Schedule GI Pass-Through

Entity

Rev. 10.19



TAX DETERMINATION ON BUILT-IN GAINS

20__

Taxable year beginning on 20__ and ending on 20__

Entity's Name

Employer Identification Number

Type of Entity: 1 ☐ Partnership 2 ☐ Special Partnership 3 ☐ Corporation of Individuals**Part I** Net Unrealized Built-In Gains and Loss

Description of Property	Fill in if you prepaid	(A) Date acquired	(B) Date of Conversion	(C) Market value at the time of conversion	(D) Adjusted basis at the time of conversion	(E) Built-in gain on which you prepaid	(F) Built-in gain or loss not realized (C)-(D)-(E)
	<input type="checkbox"/>			00	00	00	00
	<input type="checkbox"/>			00	00	00	00
	<input type="checkbox"/>			00	00	00	00
1. Total						(1)	00
2. Net built-in gain recognized on previous years						(2)	00
3. Total net unrealized gain (Subtract line 2 from line 1) (Transfer to Part IV, line 6)						(3)	00

Part II Recognized Built-In Gain (Assets sold during the year)

Description of Property	Fill in if you prepaid	(A) Date acquired	(B) Date sold	(C) Sale Price	(D) Allowed Depreciation	(E) Costs or Other Basis and Improvement Costs	(F) Selling expenses	(G) Built-in gain on which you prepaid	(H) Gain (C)-(D)-(E)-(F)-(G)
	<input type="checkbox"/>			00	00	00	00	00	00
	<input type="checkbox"/>			00	00	00	00	00	00
	<input type="checkbox"/>			00	00	00	00	00	00
1. Total								(1)	00
2. Unrealized built-in gain on assets sold during the year (From Part I)								(2)	00
3. Recognized built-in gain (Enter the smaller of lines 1 and 2)								(3)	00

Part III Recognized Built-In Loss (Assets sold during the year)

Description of Property	Fill in if you prepaid	(A) Date acquired	(B) Date sold	(C) Sale Price	(D) Allowed Depreciation	(E) Costs or Other Basis and Improvement Costs	(F) Selling expenses	(G) Built-in gain on which you prepaid	(H) Loss (C)-(D)-(E)-(F)-(G)
	<input type="checkbox"/>			00	00	00	00	00	00
	<input type="checkbox"/>			00	00	00	00	00	00
	<input type="checkbox"/>			00	00	00	00	00	00
1. Total								(1)	00
2. Unrealized built-in loss on assets sold during the year (From Part I)								(2)	00
3. Recognized built-in loss (Enter the smaller of lines 1 and 2)								(3)	00

Part IV		Tax on Net Recognized Built-In Gain	
1.	Recognized built-in gain (Same as Part II, line 3)	(1)	00
2.	Recognized built-in loss (Same as Part III, line 3)	(2)	00
3.	Excess of built-in gain recognized over built-in loss recognized (Subtract line 2 from line 1)	(3)	00
4.	Carryover of net built-in gain not recognized on previous years	(4)	00
5.	Total of net built-in gain recognized (Add lines 3 and 4)	(5)	00
6.	Net unrealized built-in gain (Same as Part I, line 3)	(6)	00
7.	Net built-in gain recognized before other adjustments (Enter the smaller of lines 5 and 6)	(7)	00
8.	Adjustment for income and deduction items	(8)	00
9.	Net built-in gain recognized (Subtract line 8 from line 7)	(9)	00
10.	Net taxable income	(10)	00
11.	Net built-in gain recognized before operating or carry forward capital losses (Enter the smaller of lines 9 and 10)	(11)	00
12.	Carry forward losses	(12)	00
13.	Net recognized built-in gain subject to tax (Subtract line 12 from line 11)	(13)	00
14.	Tax determined (Multiply line 13 by 39%)	(14)	00

Retention Period: Ten (10) years

TO BE SUBMITTED
ELECTRONICALLY.

Schedule IE Pass-Through

Entity

Rev. 10-19



EXCLUDED AND EXEMPT INCOME

Taxable year beginning on _____ and ending on _____

20__

Entity's Name

Employer Identification Number

Part I Exclusions from Gross Income

1. Life insurance	(1)	00
2. Donations, bequest and inheritances	(2)	00
3. Plantation insurance	(3)	00
4. Income derived from discharge of debts (See instructions)	(4)	00
5. Other exclusions (See instructions)	(5)	00
6. Net income (or loss) from sources outside Puerto Rico not related to the operation carried out in Puerto Rico by a foreign corporation	(6)	00
7. Total (Add lines 1 through 6) (Transfer to line 6(b), Part XVII of the return).....	(7)	00

Part II Exemptions from Gross Income

1. Interest upon the following financial instruments:		
A) Obligations from the United States Government, any of its states, territories or political subdivisions	(1A)	00
B) Obligations from the Government of Puerto Rico	(1B)	00
C) Securities under Agricultural Loans Act	(1C)	00
D) Certain Mortgages (See instructions)	(1D)	00
E) Loans granted by a commercial bank to an employees owned special corporation for certain purposes	(1E)	00
F) Loans granted by a commercial bank in Puerto Rico for acquisition and payment of membership certificates in an employees owned special corporation	(1F)	00
G) Loans granted by a commercial bank in Puerto Rico for the purchase or investment in preferred stocks of an employees owned special corporation	(1G)	00
H) Loans for the establishment or expansion of small and medium businesses up to \$250,000	(1H)	00
I) Loans for the capitalization of small and medium businesses up to \$250,000	(1I)	00
J) Bonds, notes or other obligations under Section 6070.56(h), Act 60-2019	(1J)	00
K) Other interests subject to alternate basic tax reported in a Form 480.6D	(1K)	00
L) Other interests not subject to alternate basic tax reported in a Form 480.6D	(1L)	00
M) Other interests subject to alternate basic tax not reported in a Form 480.6D (Submit detail)	(1M)	00
N) Other interests not subject to alternate basic tax not reported in a Form 480.6D (Submit detail)	(1N)	00
2. Dividends received:		
A) Subject to alternate basic tax reported in a Form 480.6D	(2A)	00
B) Not subject to alternate basic tax reported in a Form 480.6D	(2B)	00
C) Subject to alternate basic tax not reported in a Form 480.6D (Submit detail)	(2C)	00
D) Not subject to alternate basic tax not reported in a Form 480.6D (Submit detail).....	(2D)	00
3. Recapture of bad debts, prior taxes, surcharges and other items	(3)	00
4. Income from news agencies or unions	(4)	00
5. Certain income related to the operation of an employees owned special corporation (See instructions)	(5)	00
6. Income received or earned in connection with the celebration of sports games organized by international associations or federations	(6)	00
7. Income derived by an International Insurer or Holding Company of the International Insurer	(7)	00
8. Rents from the Historic Zone	(8)	00
9. Income from vessel owners associations and mutual protection and indemnity	(9)	00
10. Income from buildings rented to the Government of Puerto Rico for public hospitals or schools, or health homes (Contracts in force as of November 22, 2010)	(10)	00
11. Income derived by the entity from the resale of personal property or services which acquisition was subject to tax under Section 3070.01 or Section 2101 of the Puerto Rico Internal Revenue Code of 1994	(11)	00
12. Distributions of Amounts Previously Notified as Deemed Eligible Distributions under Section 1023.06(j)	(12)	00
13. Distributions of Dividends or Benefits from Industrial Development Income of Exempt Businesses and in Liquidation under Act 73-2008 and Act 135-1997	(13)	00
14. Rent of residential property under Act 132-2010	(14)	00
15. Income received by designers and translators up to \$6,000 under Act 516-2004	(15)	00
16. Income generated by a new business that operates under a special agreement for the creation of young companies (Act 135-2014)....	(16)	00
17. Distributable share in the exempt income from pass-through entities (Forms 480.60 EC)	(17)	00
A) Amount of exempt income subject to alternate basic tax (See instructions)	(17A)	00
18. Other payments subject to alternate basic tax reported in a Form 480.6D	(18)	00
19. Other payments not subject to alternate basic tax reported in a Form 480.6D	(19)	00
20. Other exemptions subject to alternate basic tax not reported in a Form 480.6D (Submit detail)	(20)	00
21. Other exemptions not subject to alternate basic tax not reported in a Form 480.6D (Submit detail)	(21)	00
22. Total (Add lines 1 through 21. Transfer to line 6(a), Part XVII of the return)	(22)	00

Schedule L Pass-Through Entity

Rev. 10.19

**PARTIALLY EXEMPT INCOME****20**__

Taxable year beginning on ____, 20__ and ending on ____, 20__

Entity's Name

Case Number

Employer Identification Number

Type of Entity:

1 ☐ Partnership2 ☐ Special Partnership3 ☐ Corporation of IndividualsPartially Exempt 1 ☐ Act No. 52 of 1983 3 ☐ Act 78-1993 5 ☐ Act 165-1996 7 ☐ Act 132-2010 9 ☐ Other _____Income (Check one): 2 ☐ Act No. 47 of 1987 4 ☐ Act 225-1995 6 ☐ Act 74-2010 8 ☐ Section 1033.12 of the Code**Part I Net Income (or Loss)**

	Regular Tax	Alternate Basic or Alternative Minimum Tax
1. Gross Income (From Part II, line 10)	00	00
2. Less: Deductions (From Part V, line 58)	00	00
3. Net operating income (or loss) for the year (Subtract line 2 from line 1)	00	00
4. Exempt amount - _____ % (Multiply line 3 by the percentage of exemption indicated on this line)	00	00
5. Net income (or loss) from partially exempt activities (Subtract line 4 from line 3. Transfer to Part II, line 6 of the return)	00	00

Part II Gross Profit on Sales or Production and Other Income**A. Income from sale of goods or products**

1. Net sales of goods or products	(1)	00
2. Less: Costs of goods sold or direct costs of production (From Part III, line 7)	(2)	00
3. Gross profit (or loss) on sale of goods or products (Subtract line 2 from line 1) (Gross profit margin percentage: 2018 _____ % 2019 _____ %. See instructions)	(3)	00

B. Other income

4. Gross income on sale of services	(4)	00
5. Capital assets gain (or loss) (Schedule D Pass-Through Entity)	(5)	00
6. Gain (or loss) from the sale of property other than capital assets (Schedule D Pass-Through Entity)	(6)	00
7. Rent	(7)	00
8. Interests	(8)	00
9. Other income (Submit detail)	(9)	00
10. Total gross income (Add lines 3 through 9)	(10)	00

Part III Cost of Goods Sold

1. Inventory at the beginning of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(1)	00
2. Purchases of material or merchandise	(2)	00
3. Direct wages	(3)	00
4. Other direct costs (From Part IV, line 17)	(4)	00
5. Cost of goods available for sale (Add lines 1 through 4)	(5)	00
6. Less: Inventory at the end of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(6)	00
7. Total cost of goods sold or direct costs of production (Subtract line 6 from line 5. Transfer to Part II, line 2)	(7)	00

Part IV Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses	00	10. Electric power	00
2. Social security tax (FICA)	00	11. Water and sewage	00
3. Unemployment tax	00	12. Rent	00
4. State Insurance Fund premiums	00	13. Packing products expenses	00
5. Health or accident plans	00	14. Meals expenses paid to production employees (Total \$ _____)	00
6. Property, contingency and public liability insurance and bonds	00	15. Depreciation (Submit Schedule E)	00
7. Excise taxes / Use taxes	00	16. Other direct costs (Submit detail)	00
8. Sales and use tax on imports	00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part III, line 4)	00
9. Repairs and maintenance	00		

Part V Deductions**A. Deductions reported in an informative return:**

1. Compensation to directors (See instructions, Part XIV of the return)
2. Compensation to officers (See instructions, Part XV of the return)
3. Salaries, commissions and bonuses to employees (See instructions)
4. Salaries paid to young university students (Total \$ _____) "Programa de Pasantías del Departamento de Hacienda" (Total \$ _____)
5. Services rendered
6. Services subcontracted
7. Commissions to businesses
8. Lease, rent and fees paid (See instructions) (a) Personal \$ _____ (b) Real \$ _____
9. Health or accidents plans
10. Property, contingency and public liability insurance and bonds (See instructions)
11. Telecommunication services
12. Internet and cable or satellite television services
13. Electric power
14. Water and sewage
15. Advertising
16. Royalties
17. Special contribution for professional and advisory services under Act 48-2013 (See instructions)
18. Homeowners association fees paid
19. Mortgage interests
20. Interests paid in automobiles financing lease (Submit Form 480.7D)
21. Professional associations fees paid for the benefit of employees
22. Certain other expenses (See instructions)
23. **Subtotal** (Add lines 1 through 22)

B. Deductions not reported in an informative return:

24. Interests on business debts
25. Property taxes, patents and licenses:
 - (a) Property tax: Personal \$ _____ Real \$ _____
 - (b) Other taxes: Patents \$ _____ Licenses \$ _____ Others \$ _____
 - (c) State Insurance Fund Premiums
 - (d) Sales and use tax
26. Depreciation and amortization (Submit Schedule E)
27. Depreciation for business with a volume of \$3,000,000 or less (Submit Schedule E1)
28. Contributions to pension or other qualified plans (See instructions, Submit Form AS 6042.1)
29. Deduction for employers who employ handicapped persons (See instructions)
30. **Subtotal** (Add lines 24 through 29)

C. Other deductions: Indicate the deductions that were validated with a Report of Previously Agreed Upon Procedures (AUP)

31. Social Security (FICA)
32. Unemployment tax
33. Automobile expenses (Mileage _____) (See instructions)..... AUP ☐
34. Other motor vehicle expenses (See instructions)..... AUP ☐
35. Repairs and maintenance
36. Travel expenses (Total expenses \$ _____)..... AUP ☐
37. Meal and entertainment expenses (Total expenses \$ _____) (See instructions)..... AUP ☐
38. Materials and office supplies..... AUP ☐
39. Materials directly used in the trade or business
40. Stamps, vouchers and fees..... AUP ☐
41. Shipping and postage charges..... AUP ☐
42. Uniforms..... AUP ☐
43. Parking and toll..... AUP ☐
44. Office expenses (See instructions)..... AUP ☐
45. Bank fees..... AUP ☐
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)..... AUP ☐
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____)..... AUP ☐
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)..... AUP ☐
49. Losses from fire, storm, other casualties or theft (See instructions)..... AUP ☐
50. Bad debts (See instructions)..... AUP ☐
51. Management fees
52. Expenses in properties leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)..... AUP ☐
53. Expenses for dues, subscriptions and memberships..... AUP ☐
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)..... AUP ☐
55. Other deductions (Submit detail)..... AUP ☐
56. **Subtotal** (Add lines 31 through 55).....
57. Charitable contributions (Does not apply to partnerships. See instructions)..... AUP ☐
58. **Total deductions** (Add lines 23, 30, 56 and 57).....

Regular
TaxAlternate Basic
or Alternative
Minimum Tax

Schedule R Pass-Through Entity

Rev. 10/19

**PARTNERSHIPS AND SPECIAL PARTNERSHIPS**

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

20__

Entity's Name

Employer Identification Number

Part I Adjusted Basis Determination of a Partner in one or more Special Partnerships or Partnerships

	Column A	Column B	Column C
Type of form	1 <input type="checkbox"/> 480.60 EC 2 <input type="checkbox"/> K-1	1 <input type="checkbox"/> 480.60 EC 2 <input type="checkbox"/> K-1	1 <input type="checkbox"/> 480.60 EC 2 <input type="checkbox"/> K-1
Type of taxable year	1 <input type="checkbox"/> Calendar 2 <input type="checkbox"/> Fiscal	1 <input type="checkbox"/> Calendar 2 <input type="checkbox"/> Fiscal	1 <input type="checkbox"/> Calendar 2 <input type="checkbox"/> Fiscal
Name of entity			
Employer identification number			
Control number of Form 480.60 EC (Does not apply to Federal Schedule K-1)			
Electronic filing confirmation number of Form 480.60 EC (Does not apply to Federal Schedule K-1)			
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 from current year (See instructions)	00	00	00
(b) Contributions made during the year	00	00	00
(c) Partnership's capital assets gain	00	00	00
(d) Exempt income	00	00	00
(e) Farming income deduction granted by Section 1033.12 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) Partnership's capital assets loss	00	00	00
(c) Distributions during the year	00	00	00
(d) Credits claimed in the preceding year (See instructions)	00	00	00
(e) Withholding at source during the year	00	00	00
(f) Non admissible expenses for the year	00	00	00
(g) Distributable share on losses from exempt operations during the year	00	00	00
(h) Donations (Does not apply to special partnerships)	00	00	00
(i) Partner's debts assumed and guaranteed by the partnership	00	00	00
(j) Total basis decrease (Add lines 3(a) through 3(i))	00	00	00
4. Adjusted Basis (Subtract line 3(j) from the sum of lines 1 and 2(g). Transfer this amount to line 6(a))	00	00	00

Part II Determination of Net Income or Loss in one or more Special Partnerships or Partnerships

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 (See instructions) ..	00	00	00
(c) Partnership's current debts assumed and guaranteed by the partner	00	00	00
(d) Total partner's adjusted basis (Add lines 6(a) through 6(c))	00	00	00
7. Distributable share on partnership's net income for the year (Form 480.60 EC) (See instructions)	00	00	00
8. Available losses (The smaller of lines 5(c) or 6(d))	00	00	00
9. Total income from this Schedule (Add the income determined on line 7, Columns A through C)			00
10. Total income from Schedule R1 Pass-Through Entity (Enter the amount on line 9, Part II of all Schedules R1 Pass-Through Entity included)			00
11. Total losses from this Schedule (Add losses determined on line 8, Columns A through C)			00
12. Total losses from Schedule R1 Pass-Through Entity (Enter the amount on line 10, Part II of all Schedules R1 Pass-Through Entity included)			00

Part III Summary of the Distributable Share on Income and Losses from Partnerships and Special Partnerships

1. Aggregated net income from partnerships and special partnerships (Add lines 9 and 10 from Part II. Transfer to Part II, line 14 of the return)	00
2. Aggregated net loss from partnerships and special partnerships (Add lines 11 and 12 from Part II. Transfer to Part II, line 15 of the return)	00

Schedule R1 Pass-Through
Entity

Rev. 10.19

PARTNERSHIPS AND SPECIAL PARTNERSHIPS
(COMPLEMENTARY)

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

20__

Entity's Name

Employer Identification Number

Part I Adjusted Basis Determination of a Partner in one or more Special Partnerships or Partnerships

Column A

Column B

Column C

Type of form	1 <input type="checkbox"/> 480.60 EC 2 <input type="checkbox"/> K-1	1 <input type="checkbox"/> 480.60 EC 2 <input type="checkbox"/> K-1	1 <input type="checkbox"/> 480.60 EC 2 <input type="checkbox"/> K-1
Type of taxable year	1 <input type="checkbox"/> Calendar 2 <input type="checkbox"/> Fiscal	1 <input type="checkbox"/> Calendar 2 <input type="checkbox"/> Fiscal	1 <input type="checkbox"/> Calendar 2 <input type="checkbox"/> Fiscal
Name of entity			
Employer identification number			
Control number of Form 480.60 EC (Does not apply to Federal Schedule K-1)			
Electronic filing confirmation number of Form 480.60 EC (Does not apply to Federal Schedule K-1)			
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 from current year (See instructions)	00	00	00
(b) Contributions made during the year	00	00	00
(c) Partnership's capital assets gain	00	00	00
(d) Exempt income	00	00	00
(e) Farming income deduction granted by Section 1033.12 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) Partnership's capital assets loss	00	00	00
(c) Distributions during the year	00	00	00
(d) Credits claimed in the preceding year (See instructions)	00	00	00
(e) Withholding at source during the year	00	00	00
(f) Non admissible expenses for the year	00	00	00
(g) Distributable share on losses from exempt operations during the year	00	00	00
(h) Donations (Does not apply to special partnerships)	00	00	00
(i) Partner's debts assumed and guaranteed by the partnership	00	00	00
(j) Total basis decrease (Add lines 3(a) through 3(i))	00	00	00
4. Adjusted Basis (Subtract line 3(j) from the sum of lines 1 and 2(g). Transfer this amount to line 6(a))	00	00	00

Part II Determination of Net Income or Loss in one or more Special Partnerships or Partnerships

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 (See instructions)	00	00	00
(c) Partnership's current debts assumed and guaranteed by the partner	00	00	00
(d) Total partner's adjusted basis (Add lines 6(a) through 6(c))	00	00	00
7. Distributable share on partnership's net income for the year (Form 480.60 EC) (See instructions)	00	00	00
8. Available losses (The smaller of line 5(c) or 6(d))	00	00	00
9. Total income (Add the income determined on line 7, Columns A through C. Transfer to Schedule R Pass-Through Entity, Part II, line 10)			00
10. Total losses (Add the losses determined on line 8, Columns A through C. Transfer to Schedule R Pass-Through Entity, Part II, line 12)			00

Schedule V Pass-Through Entity

Rev. 10.19

**DETERMINATION OF NET INCOME AND
INCOME TAX FOR EXEMPT BUSINESSES UNDER
ACT 135-1997**

To be filed with Form 480.20(EC)

20____

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

Entity's Name	Type of Decree: 1 <input type="checkbox"/> New 3 <input type="checkbox"/> Renegotiated 2 <input type="checkbox"/> Converted 4 <input type="checkbox"/> 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 Subject to Tax

1. Net operating income (or loss) for the year (Subtract line 58, Part V from line 15, Part IV)	(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 less than 0, do not continue)	(5)		00
6. Special deductions for exempt businesses (See instructions Schedule V1 Pass-Through Entity):			
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 Pass-Through Entity, 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) <input type="checkbox"/> 7% (1b) <input type="checkbox"/> 4% (1c) <input type="checkbox"/> other _____ %			
2. Total tax (Multiply line 12 by line 1)	(2)		00
3. Less credits:			
a) Special credits granted (See instructions)	(3a)	00	
b) Credit for losses of United States parent company (See instructions)	(3b)	00	
c) Credit for taxes withheld on royalty payments	(3c)	00	
d) Credit for purchases of products manufactured in Puerto Rico (Schedule X1 Pass-Through Entity, Part I, line 6) ..	(3d)	00	
e) Credit for investment in research and development (Schedule X1 Pass-Through Entity, Part III, line 7(a)) ..	(3e)	00	
f) Credit for investment in machinery and equipment (Schedule X1 Pass-Through Entity, Part IV, line 6 or 8, as applicable)	(3f)	00	
g) Credit to reduce the cost of electric power (Schedule X1 Pass-Through Entity, Part V, line 2)	(3g)	00	
h) Credit for investment in strategic projects (Schedule X1 Pass-Through Entity, Part VII, line 5(a))	(3h)	00	
i) Credit for industrial investment (Schedule X1 Pass-Through Entity, Part VIII, line 6(a))	(3i)	00	
j) Total credits (Add lines 3(a) through 3(i))	(3j)		00
4. Total tax liability (Subtract line 3(j) from line 2. This amount shall be paid by the pass-through entity on behalf of its owners. The amount paid must be included in Part XIII, line 1 of the return)	(4)		00

Part IV Gross Profit on Sales or Production and Other Income

1. Net sales of goods or products	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(2)	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. Cost of goods available for sale (Add lines 2 through 5)	(6)	00	
7. Less: Inventory at the end of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(7)	00	
8. Total cost of goods sold or direct costs of production (Subtract line 7 from line 6)	(8)		00
9. Gross profit (or loss) on sale of goods or products (Subtract line 8 from line 1)	(9)		00
10. Designated services income	(10)		00
11. Rent	(11)		00
12. Interests	(12)		00
13. Royalties	(13)		00
14. Other income (Submit detail)	(14)		00
15. Total income (Add lines 9 through 14)	(15)		00

Part V Deductions**A. Deductions reported in an informative return:**

1. Compensation to directors (See instructions, Part XIV of the return)	(1)	00
2. Compensation to officers (See instructions, Part XV of the return)	(2)	00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)	00
4. Salaries paid to young university students (Total \$) "Programa de Pasantías del Departamento de Hacienda" (Total \$)	(4)	00
5. Services rendered	(5)	00
6. Services subcontracted	(6)	00
7. Commissions to businesses	(7)	00
8. Lease, rent and fees paid (See instructions) (a) Personal \$ (b) Real \$	(8)	00
9. Health or accidents plans	(9)	00
10. Property, contingency and public liability insurance and bonds (See instructions)	(10)	00
11. Telecommunication services	(11)	00
12. Internet and cable or satellite television services	(12)	00
13. Electric power	(13)	00
14. Water and sewage	(14)	00
15. Advertising	(15)	00
16. Royalties	(16)	00
17. Special contribution for professional and advisory services under Act 48-2013 (See instructions)	(17)	00
18. Homeowners association fees paid	(18)	00
19. Mortgage interests	(19)	00
20. Interests paid in automobiles financing lease (Submit Form 480.7D)	(20)	00
21. Professional associations fees paid for the benefit of employees	(21)	00
22. Certain other expenses (See instructions)	(22)	00
23. Subtotal (Add lines 1 through 22)	(23)	00

B. Deductions not reported in an informative return:

24. Interests on business debts	(24)	00
25. Property taxes, patents and licenses:		
(a) Property tax: Personal \$ Real \$	(25a)	00
(b) Other taxes: Patents \$ Licenses \$ Others \$	(25b)	00
(c) State Insurance Fund Premiums	(25c)	00
(d) Sales and use tax	(25d)	00
26. Depreciation and amortization (Submit Schedule E)	(26)	00
27. Depreciation for business with a volume of \$3,000,000 or less (Submit Schedule E1)	(27)	00
28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(28)	00
29. Deduction for employers who employ handicapped persons (See instructions)	(29)	00
30. Subtotal (Add lines 24 through 29)	(30)	00

C. Other deductions:

31. Social Security (FICA)	(31)	00
32. Unemployment tax	(32)	00
33. Automobiles expenses (Mileage) (See instructions)	(33)	00
34. Other motor vehicle expenses (See instructions)	(34)	00
35. Repairs and maintenance	(35)	00
36. Travel expenses (Total expenses \$)	(36)	00
37. Meal and entertainment expenses (Total expenses \$) (See instructions)	(37)	00
38. Materials and office supplies	(38)	00
39. Materials directly used in the trade or business	(39)	00
40. Stamps, vouchers and fees	(40)	00
41. Shipping and postage charges	(41)	00
42. Uniforms	(42)	00
43. Parking and toll	(43)	00
44. Office expenses (See instructions)	(44)	00
45. Bank fees	(45)	00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(46)	00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$)	(47)	00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(48)	00
49. Losses from fire, storm, other casualties or theft (See instructions)	(49)	00
50. Bad debts (See instructions)	(50)	00
51. Management fees	(51)	00
52. Expenses in properties leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)	00
53. Expenses for dues, subscriptions and memberships	(53)	00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	(54)	00
55. Other deductions (Submit detail)	(55)	00
56. Subtotal (Add lines 31 through 55)	(56)	00
57. Charitable contributions (Does not apply to partnerships. See instructions)	(57)	00
58. Total deductions (Add lines 23, 30, 56 and 57)	(58)	00

Part VI Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses	(1) 00	10. Electric power	(10) 00
2. Social security tax (FICA)	(2) 00	11. Water and sewage	(11) 00
3. Unemployment tax	(3) 00	12. Rent	(12) 00
4. State Insurance Fund premiums	(4) 00	13. Packing products expenses	(13) 00
5. Health or accidents plans	(5) 00	14. Meals expenses paid to production employees (Total \$)	(14) 00
6. Property, contingency and public liability insurance and bonds	(6) 00	15. Depreciation (Submit Schedule E)	(15) 00
7. Excise taxes / Use taxes	(7) 00	16. Other direct costs (Submit detail)	(16) 00
8. Sales and use tax on imports	(8) 00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part IV, line 5)	(17) 00
9. Repairs and maintenance	(9) 00		

Schedule V1 Pass-Through
Entity

Rev. 10.19



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

To be filed with Form 480.20(EC)

20__

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

Entity's Name

Type of Decree:

1 ☐ New3 ☐ Renegotiated

Employer Identification Number

Case Number

Type of Business

Effective period for income:

Begins: _____

Ends: _____

2 ☐ Converted 4 ☐ Extended

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
2. Add line 1, columns (a) through (d)	(2)		00										
3. Industrial development income (Schedule V Pass-Through Entity, Part II, line 5) (If line 2 is more than line 3, do not continue . Complete Part II)	(3)			00				00					00
4. Less: Special deductions per line 1:													
(a) Payroll deduction	(4a)							00					00
(b) Training and improvement expenses	(4b)		00									00	
(c) Research and development expenses	(4c)		00					00					00
(d) Investment on buildings, structures and machinery	(4d)		00						00				
(e) Total lines 4(a) through 4(d)	(4e)			00				00					00
5. Industrial development income to determine the amount of the deduction (Subtract line 4(e) from line 3)	(5)			00				00					00
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
(b) Preceding years	(7b)								00				00
(c) Total (Add lines 7(a) and 7(b))	(7c)			00				00					00
8. Allowable deductions (Line 7(c) up to the amount of line 5. If it is less than line 5, enter the amounts on Schedule V Pass-Through Entity, Part II, line 6 as applicable. If it is more than line 5, complete Part II of this schedule)	(8)			00				00					00
9. Carryforward deductions to subsequent years (If line 7(c) is more than line 5 and do not have to complete Part II) (See instructions)	(9)												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 more 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 Pass-Through Entity, 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 Pass-Through Entity, 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 Pass-Through Entity, 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 Pass-Through Entity, 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 Pass-Through Entity, Part II, line 6(d))	(17)	00
18.	Excess of line 15(c) over line 14	(18)	00

**Schedule W Pass-Through
Entity**

Rev. 10.19

**DETERMINATION OF NET INCOME
AND INCOME TAX FOR FILM ENTITY
UNDER ACT 362-1999 OR ACT 27-2011****20__**

To be filed with Form 480.20(EC)

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

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

Part I Net Income Subject to Tax

1. Net operating income (or loss) for the year (Subtract line 58, Part IV from line 5, Part III)	(1)	00
2. Net operating loss deduction for the preceding year (See instructions. Submit detail)	(2)	00
3. Net operating income (or loss) (Subtract line 2 from line 1)	(3)	00

Part II Computation of Tax

4. Fixed income tax rate	(4)	%
5. Tax attributable to the owner's distributable share that the pass-through entity shall deposit on behalf of the owners (Multiply line 3 by line 4. The amount paid must be included in Part XIII, line 2 of the return)	(5)	00

Part III Gross Profit on Sales and Other Income

1. Net sales of goods or products	(1)	00
2. Interests	(2)	00
3. Rent	(3)	00
4. Other income (Submit detail)	(4)	00
5. Total income (Add lines 1 through 4)	(5)	00

Part IV Deductions**A. Deductions reported in an informative return:**

1. Compensation to directors (See instructions, Part XIV of the return)	(1)	00
2. Compensation to officers (See instructions, Part XV of the return)	(2)	00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)	00
4. Salaries paid to young university students (Total \$ _____) "Programa de Pasantías del Departamento de Hacienda" (Total \$ _____)	(4)	00
5. Services rendered	(5)	00
6. Services subcontracted	(6)	00
7. Commissions to businesses	(7)	00
8. Lease, rent and fees paid (See instructions) (a) Personal \$ _____ (b) Real \$ _____	(8)	00
9. Health or accidents plans	(9)	00
10. Property, contingency and public liability insurance and bonds (See instructions)	(10)	00
11. Telecommunication services	(11)	00
12. Internet and cable or satellite television services	(12)	00
13. Electric power	(13)	00
14. Water and sewage	(14)	00
15. Advertising	(15)	00
16. Royalties	(16)	00
17. Special contribution for professional and advisory services under Act 48-2013 (See instructions)	(17)	00
18. Homeowners association fees paid	(18)	00
19. Mortgage interests	(19)	00
20. Interests paid in automobiles financing lease (Submit Form 480.7D)	(20)	00
21. Professional associations fees paid for the benefit of employees	(21)	00
22. Certain other expenses (See instructions)	(22)	00
23. Subtotal (Add lines 1 through 22)	(23)	00

B. Deductions not reported in an informative return:

24. Interests on business debts	(24)	00
25. Property taxes, patents and licenses:		
(a) Property tax: Personal \$ _____ Real \$ _____	(25a)	00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ Others \$ _____	(25b)	00
(c) State Insurance Fund Premiums	(25c)	00
(d) Sales and use tax	(25d)	00
26. Depreciation and amortization (Submit Schedule E)	(26)	00
27. Depreciation for business with a volume of \$3,000,000 or less (Submit Schedule E1)	(27)	00
28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(28)	00
29. Deduction for employers who employ handicapped persons (See instructions)	(29)	00
30. Subtotal (Add lines 24 through 29)	(30)	00

Part IV		Deductions (Continued)		
C. Other deductions:				
31. Social Security (FICA)	(31)			00
32. Unemployment tax	(32)			00
33. Automobile expenses (Mileage) (See instructions)	(33)			00
34. Other motor vehicle expenses (See instructions)	(34)			00
35. Repairs and maintenance	(35)			00
36. Travel expenses (Total expenses \$)	(36)			00
37. Meal and entertainment expenses (Total expenses \$) (See instructions)	(37)			00
38. Materials and office supplies	(38)			00
39. Materials directly used in the trade or business	(39)			00
40. Stamps, vouchers and fees	(40)			00
41. Shipping and postage charges	(41)			00
42. Uniforms	(42)			00
43. Parking and toll	(43)			00
44. Office expenses (See instructions)	(44)			00
45. Bank fees	(45)			00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(46)			00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$)	(47)			00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(48)			00
50. Bad debts (See instructions)	(49)			00
51. Management fees	(50)			00
52. Expenses in properties leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(51)			00
53. Expenses for dues, subscriptions and memberships	(52)			00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	(53)			00
55. Other deductions (Submit detail)	(54)			00
56. Subtotal (Add lines 31 through 55)	(55)			00
57. Charitable contributions (Does not apply to partnerships. See instructions)	(56)			00
58. Total deductions (Add lines 23, 30, 56 and 57)	(57)			00
	(58)			00

Retention Period: Ten (10) years

ELECTRONICALLY.

Schedule X Pass-Through Entity

Rev. 10.19

**DETERMINATION OF NET INCOME AND INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 73-2008**

To be filed with Form 480.20(EC)

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

20 _____

Entity's Name	Type of Decree: 1 <input type="checkbox"/> New 3 <input type="checkbox"/> Renegotiated	Employer Identification Number
Type of Business	2 <input type="checkbox"/> Converted	Case Number:
Effective period 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 Subject to Tax (Applies only to renegotiated decrees under Section 13(b)(1))

1. Net operating income (or loss) for the year (Subtract line 58, Part VI from line 15, Part V)	(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 less 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 Subject to Tax (Except renegotiated decrees under Section 13(b)(1))

1. Net operating income (or loss) for the year (Subtract line 58, Part VI from line 15, Part V)	(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 less than 0, do not continue)	(5)	00
6. Less: Industrial development income subject to tax rates under the Code, as provided by Sections 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 less than 0, do not continue)	(7)	00
8. Special deduction for investment on buildings, structures, machinery and equipment	(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) <input type="checkbox"/> 8% (1b) <input type="checkbox"/> 4% (1c) <input type="checkbox"/> 2% (1d) <input type="checkbox"/> 1% (1e) <input type="checkbox"/> other <input type="checkbox"/> %		00
2. Total tax (Multiply line 9, Part II or III, as applicable, by line 1)	(2)	00
3. Less credits:		
a) Credit for purchases of products manufactured in Puerto Rico (Schedule X1 Pass-Through Entity, Part I, line 6)	(3a)	00
b) Credit for job creation (Schedule X1 Pass-Through Entity, Part II, line 5)	(3b)	00
c) Credit for investment in research and development (Schedule X1 Pass-Through Entity, Part III, line 7(a))	(3c)	00
d) Credit for investment in machinery and equipment (Schedule X1 Pass-Through Entity, Part IV, line 6 or 8, as applicable)	(3d)	00
e) Credit to reduce the cost of electric power (Schedule X1 Pass-Through Entity, Part V, line 2)	(3e)	00
f) Credit for investment in intellectual property transfer (Schedule X1 Pass-Through Entity, Part VI, line 5)	(3f)	00
g) Credit for investment in strategic projects (Schedule X1 Pass-Through Entity, Part VII, line 5(a))	(3g)	00
h) Credit for industrial investment (Schedule X1 Pass-Through Entity, Part VIII, line 6(a))	(3h)	00
i) Total credits (Add line 3(a) through 3(h))	(3i)	00
4. Net tentative tax (Subtract line 3(i) from line 2)	(4)	00
5. Minimum tax rate: (5a) <input type="checkbox"/> 1% (5b) <input type="checkbox"/> 3% (5c) <input type="checkbox"/> other <input type="checkbox"/> %		
6. Minimum tentative tax (Multiply line 9, Part II or III, as applicable, by line 5)	(6)	00
7. Less: Tax withheld on royalty payments	(7)	00
8. Minimum tax (Subtract line 7 from line 6)	(8)	00
9. Total tax liability (Enter the larger of lines 4 and 8. This amount shall be paid by the pass-through entity on behalf of its owners. The amount paid must be included in Part XIII, line 3 of the return)	(9)	00

Part V Gross Profit on Sales or Production and Other Income

1. Net sales of goods or products	(1)	00
Less: Cost of goods sold or direct costs of production		
2. Inventory at the beginning of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(2)	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. Cost of goods available for sale (Add lines 2 through 5)	(6)	00
7. Less: Inventory at the end of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(7)	00
8. Total cost of goods sold or direct costs of production (Subtract line 7 from line 6)	(8)	00
9. Gross profit (or loss) on sale of goods or products (Subtract line 8 from line 1)	(9)	00
10. Designated services income	(10)	00
11. Rent	(11)	00
12. Interests	(12)	00
13. Royalties	(13)	00
14. Other income (Submit detail)	(14)	00
15. Total income (Add lines 9 through 14)	(15)	00

Part VI Deductions**A. Deductions reported in an informative return:**

1. Compensation to directors (See instructions, Part XIV of the return)	(1)	00
2. Compensation to officers (See instructions, Part XV of the return)	(2)	00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)	00
4. Salaries paid to young university students (Total \$) "Programa de Pasantías del Departamento de Hacienda" (Total \$)	(4)	00
5. Services rendered	(5)	00
6. Services subcontracted	(6)	00
7. Commissions to businesses	(7)	00
8. Lease, rent and fees paid (See instructions) (a) Personal \$ (b) Real \$	(8)	00
9. Health or accidents plans	(9)	00
10. Property, contingency and public liability insurance and bonds (See instructions)	(10)	00
11. Telecommunication services	(11)	00
12. Internet and cable or satellite television services	(12)	00
13. Electric power	(13)	00
14. Water and sewage	(14)	00
15. Advertising	(15)	00
16. Royalties	(16)	00
17. Special contribution for professional and advisory services under Act 48-2013 (See instructions)	(17)	00
18. Homeowners association fees paid	(18)	00
19. Mortgage interests	(19)	00
20. Interests paid in automobiles financing lease (Submit Form 480.7D)	(20)	00
21. Professional associations fees paid for the benefit of employees	(21)	00
22. Certain other expenses (See instructions)	(22)	00
23. Subtotal (Add lines 1 through 22)	(23)	00

B. Deductions not reported in an informative return:

24. Interests on business debts	(24)	00
25. Property taxes, patents and licenses:		
(a) Property tax: Personal \$ Real \$	(25a)	00
(b) Other taxes: Patents \$ Licenses \$ Others \$	(25b)	00
(c) State Insurance Fund Premiums	(25c)	00
(d) Sales and use tax	(25d)	00
26. Depreciation and amortization (Submit Schedule E)	(26)	00
27. Depreciation for business with a volume of \$3,000,000 or less (Submit Schedule E1)	(27)	00
28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(28)	00
29. Deduction for employers who employ handicapped persons (See instructions)	(29)	00
30. Subtotal (Add lines 24 through 29)	(30)	00

C. Other deductions:

31. Social Security (FICA)	(31)	00
32. Unemployment tax	(32)	00
33. Automobiles expenses (Mileage) (See instructions)	(33)	00
34. Other motor vehicle expenses (See instructions)	(34)	00
35. Repairs and maintenance	(35)	00
36. Travel expenses (Total expenses \$)	(36)	00
37. Meal and entertainment expenses (Total expenses \$) (See instructions)	(37)	00
38. Materials and office supplies	(38)	00
39. Materials directly used in the trade or business	(39)	00
40. Stamps, vouchers and fees	(40)	00
41. Shipping and postage charges	(41)	00
42. Uniforms	(42)	00
43. Parking and toll	(43)	00
44. Office expenses (See instructions)	(44)	00
45. Bank fees	(45)	00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(46)	00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$)	(47)	00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(48)	00
49. Losses from fire, storm, other casualties or theft (See instructions)	(49)	00
50. Bad debts (See instructions)	(50)	00
51. Management fees	(51)	00
52. Expenses in properties leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)	00
53. Expenses for dues, subscriptions and memberships	(53)	00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	(54)	00
55. Other deductions (Submit detail)	(55)	00
56. Subtotal (Add lines 31 through 55)	(56)	00
57. Charitable contributions (Does not apply to partnerships. See instructions)	(57)	00
58. Total deductions (Add lines 23, 30, 56 and 57)	(58)	00

Part VII Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses	(1) 00	10. Electric power	(10) 00
2. Social security tax (FICA)	(2) 00	11. Water and sewage	(11) 00
3. Unemployment tax	(3) 00	12. Rent	(12) 00
4. State Insurance Fund premiums	(4) 00	13. Packing products expenses	(13) 00
5. Health or accidents plans	(5) 00	14. Meals expenses paid to production employees (Total \$)	(14) 00
6. Property, contingency and public liability insurance and bonds	(6) 00	15. Depreciation (Submit Schedule E)	(15) 00
7. Excise taxes / Use taxes	(7) 00	16. Other direct costs (Submit detail)	(16) 00
8. Sales and use tax on imports	(8) 00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part V, line 5)	(17) 00
9. Repairs and maintenance	(9) 00		

Schedule X1 Pass-Through

Entity

Rev. 10-19

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

To be filed with Form 480.20(EC)

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

20__

Entity's Name

Employer Identification Number

Part I Credit for Purchases of Products Manufactured in Puerto Rico

Eligible purchases of products manufactured in Puerto Rico:

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

Part II Job Creation CreditDid you include with the return the certification from the Executive Director of the Puerto Rico Industrial Development Company? 1 ☐ Yes 2 ☐ 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 Pass-Through Entity, Part IV, line 3(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 PropertyDid you include with the return the certification from the Executive Director of the Puerto Rico Industrial Development Company? 1 ☐ Yes 2 ☐ 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 carry forward from prior 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 EnergyDid you include with the return the certification from the Energy Affairs Administration? 1 ☐ Yes 2 ☐ 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: <input type="checkbox"/> Yes (Go to line 7, see instructions) <input type="checkbox"/> 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 PowerDid you include with the return the certification from the Electric Power Authority? 1 ☐ Yes 2 ☐ No

1. Credit carry forward from prior years (Submit schedule)	(1)		00
2. Credit to be claimed (Transfer to the corresponding schedule of the return, as applicable)	(2)		00
3. Carry forward credit to subsequent years (Subtract line 2 from line 1. See instructions)	(3)		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 carry forward from prior 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 Pass-Through Entity, Part IV, line 3(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 per Administrative Determination	(1)		00
2. Credit carry forward from prior 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 per Administrative Determination	(1)		00
2. Credit attributable to the current year's tax liability per Administrative Determination	(2)		00
3. Credit carry forward from prior years (Submit schedule)	(3)		00
4. Total available credit attributed against the tax liability for the current year (Add lines 2 and 3)	(4)		00
5. Total available credit (Add lines 1 and 3)	(5)		00
6. Less:			
a) Credit to be claimed against the tax liability for the current year (Not more than line 4. Transfer to the corresponding schedule of the return, as applicable)	(6a)	00	
b) Credit transferred to another person	(6b)	00	
c) Total (Add lines 6(a) and 6(b))	(6c)		00
7. Carryforward credit to subsequent years (Subtract line 6(c) from line 5)	(7)		00

Part IX Detail of Expenses that Qualify as Special Eligible Investment

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

	Column A	Column B	Column C
	Expenses incurred during the taxable year for which this return is filed.	Expenses incurred after the close of the taxable year and until the filing date of this return, including extension of time.	Total
1. Salaries, commissions and bonuses to employees (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

Retention Period: Ten (10) years

Schedule Y Pass-Through Entity

Rev. 10.19

**DETERMINATION OF NET INCOME AND
INCOME TAX FOR EXEMPT BUSINESSES UNDER
ACT 83-2010**

To be filed with Form 480.20(EC)

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

20 _____

Entity's Name	Type of Decree: 1 <input type="checkbox"/> New 3 <input type="checkbox"/> Renegotiated 2 <input type="checkbox"/> Converted	Employer Identification Number
Type of Business		Case Number :
Effective period for income: Begins: _____ Ends: _____	Number of jobs directly related with the activity or designated service: Current: _____ Required by Decree: _____	

Part I Net Income Subject to Tax

1. Net operating income (or loss) for the year (Subtract line 58, Part IV from line 15, Part III)	(1)		00
2. Net operating loss from preceding year (See instructions)	(2)		00
3. Net green energy income subject to special deduction (Subtract line 2 from line 1. If it is equal or less than 0, do not continue)	(3)		00
4. Special deduction for investment on buildings, structures, machinery and equipment	(4)		00
5. Net green energy income subject to tax (Subtract line 4 from line 3)	(5)		00

Part II Tax Computation

1. Fixed tax rate on Green Energy Income	(1)		4 %
2. Total tax (Multiply line 5, Part I by line 1)	(2)		00
3. Less credits:			
a) Credit for purchases of products manufactured in Puerto Rico (Schedule Y1 Pass-Through Entity, Part I, line 6) ...	(3a)	00	
b) Credit for job creation (Schedule Y1 Pass-Through Entity, Part II, line 5)	(3b)	00	
c) Credit for investment in research and development (Schedule Y1 Pass-Through Entity, Part III, line 7(a))	(3c)	00	
d) Credit for the transfer of intellectual property (Schedule Y1 Pass-Through Entity, Part IV, line 5)	(3d)	00	
e) Total credits (Add lines 3(a) through 3(d))	(3e)		00
4. Net tentative tax (Subtract line 3(e) from line 2)	(4)		00
5. Minimum tax rate: 5(a) <input type="checkbox"/> 3% 5(b) <input type="checkbox"/> 4% 5(c) <input type="checkbox"/> other <input type="checkbox"/> %			
6. Minimum tentative tax (Multiply line 5, Part I by line 5)	(6)		00
7. Less: Tax withheld on royalty payments	(7)		00
8. Minimum tax (Subtract line 7 from line 6)	(8)		00
9. Total tax liability (Enter the larger of lines 4 and 8. This amount shall be paid by the pass-through entity on behalf of its owners. The amount paid must be included in Part XIII, line 4 of the return)	(9)		00

Part III Gross Profit on Sales or Production and Other Income

1. Net sales of goods or products	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(2)	00	
3. Purchase of materials or merchandise	(3)	00	
4. Direct wages	(4)	00	
5. Other direct costs (Detail in Part V)	(5)	00	
6. Cost of goods available for sale (Add lines 2 through 5)	(6)	00	
7. Less: Inventory at the end of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(7)	00	
8. Total cost of goods sold or direct costs of production (Subtract line 7 from line 6)	(8)		00
9. Gross profit (or loss) on sale of goods or products (Subtract line 8 from line 1)	(9)		00
10. Designated services income	(10)		00
11. Rent	(11)		00
12. Interests	(12)		00
13. Royalties	(13)		00
14. Other income (Submit detail)	(14)		00
15. Total income (Add lines 9 through 14)	(15)		00

Retention Period: Ten (10) years

Part IV Deductions**A. Deductions reported in an informative return:**

1. Compensation to directors (See instructions, Part XIV of the return)	(1)	00
2. Compensation to officers (See instructions, Part XV of the return)	(2)	00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)	00
4. Salaries paid to young university students (Total \$) "Programa de Pasantías del Departamento de Hacienda" (Total \$)	(4)	00
5. Services rendered	(5)	00
6. Services subcontracted	(6)	00
7. Commissions to businesses	(7)	00
8. Lease, rent and fees paid (See instructions) (a) Personal \$ (b) Real \$	(8)	00
9. Health or accidents plans	(9)	00
10. Property, contingency and public liability insurance and bonds (See instructions)	(10)	00
11. Telecommunication services	(11)	00
12. Internet and cable or satellite television services	(12)	00
13. Electric power	(13)	00
14. Water and sewage	(14)	00
15. Advertising	(15)	00
16. Royalties	(16)	00
17. Special contribution for professional and advisory services under Act 48-2013 (See instructions)	(17)	00
18. Homeowners association fees paid	(18)	00
19. Mortgage interests	(19)	00
20. Interests paid in automobiles financing lease (Submit Form 480.7D)	(20)	00
21. Professional associations fees paid for the benefit of employees	(21)	00
22. Certain other expenses (See instructions)	(22)	00
23. Subtotal (Add lines 1 through 22)	(23)	00

B. Deductions not reported in an informative return:

24. Interests on business debts	(24)	00
25. Property taxes, patents and licenses:		
(a) Property tax: Personal \$ Real \$	(25a)	00
(b) Other taxes: Patents \$ Licenses \$ Others \$	(25b)	00
(c) State Insurance Fund Premiums	(25c)	00
(d) Sales and use tax	(25d)	00
26. Depreciation and amortization (Submit Schedule E)	(26)	00
27. Depreciation for business with a volume of \$3,000,000 or less (Submit Schedule E1)	(27)	00
28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(28)	00
29. Deduction for employers who employ handicapped persons (See instructions)	(29)	00
30. Subtotal (Add lines 24 through 29)	(30)	00

C. Other deductions:

31. Social Security (FICA)	(31)	00
32. Unemployment tax	(32)	00
33. Automobiles expenses (Mileage) (See instructions)	(33)	00
34. Other motor vehicle expenses (See instructions)	(34)	00
35. Repairs and maintenance	(35)	00
36. Travel expenses (Total expenses \$)	(36)	00
37. Meal and entertainment expenses (Total expenses \$) (See instructions)	(37)	00
38. Materials and office supplies	(38)	00
39. Materials directly used in the trade or business	(39)	00
40. Stamps, vouchers and fees	(40)	00
41. Shipping and postage charges	(41)	00
42. Uniforms	(42)	00
43. Parking and toll	(43)	00
44. Office expenses (See instructions)	(44)	00
45. Bank fees	(45)	00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(46)	00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$)	(47)	00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(48)	00
49. Losses from fire, storm, other casualties or theft (See instructions)	(49)	00
50. Bad debts (See instructions)	(50)	00
51. Management fees	(51)	00
52. Expenses in properties leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)	00
53. Expenses for dues, subscriptions and memberships	(53)	00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	(54)	00
55. Other deductions (Submit detail)	(55)	00
56. Subtotal (Add lines 31 through 55)	(56)	00
57. Charitable contributions (Does not apply to partnerships. See instructions)	(57)	00
58. Total deductions (Add lines 23, 30, 56 and 57)	(58)	00

Part V Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses	(1) 00	10. Electric power	(10) 00
2. Social security tax (FICA)	(2) 00	11. Water and sewage	(11) 00
3. Unemployment tax	(3) 00	12. Rent	(12) 00
4. State Insurance Fund premiums	(4) 00	13. Packing products expenses	(13) 00
5. Health or accidents plans	(5) 00	14. Meals expenses paid to production employees (Total \$)	(14) 00
6. Property, contingency and public liability insurance and bonds	(6) 00	15. Depreciation (Submit Schedule E)	(15) 00
7. Excise taxes / Use taxes	(7) 00	16. Other direct costs (Submit detail)	(16) 00
8. Sales and use tax on imports	(8) 00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part III, line 5)	(17) 00
9. Repairs and maintenance	(9) 00		

Schedule Y1 Pass-Through

Entity

Rev. 10.19

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

To be filed with Form 480.20(EC)

20__

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

Entity's Name

Employer Identification Number

Part I Credit for Purchases of Products Manufactured in Puerto Rico

Eligible purchases of products manufactured in Puerto Rico:

Manufacturing business from which the product is acquired (a)	Employer identification number (b)	Manufacturing business identification number (c)	Purchases value	
			Regular (d)	Recycled (e)
1. Total purchases value		(1)	00	00
2. Allowable credit for purchases:				
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 carry forward from prior years (Submit schedule)		(3)		00
4. Total available credit (Add lines 2(c) and 3)		(4)		00
5. Total tax (See instructions)		(5)		00
6. Credit to be claimed (Up to 50% of line 5. Transfer to Schedule Y Pass-Through Entity, Part II, line 3(a))		(6)		00
7. Carryforward credit to subsequent years (Subtract line 6 from line 4)		(7)		00

Part II Credit for Job CreationDid you include with the return the certification from the Executive Director of the Puerto Rico Industrial Development Company? 1 ☐ Yes 2 ☐ 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 Y Pass-Through Entity, Part II, line 3(b))	(5)			00
6. Carryforward credit to subsequent years (Subtract line 5 from line 4)	(6)			00

Part III Credit for Investment in Research and Development of Green Energy SourcesDid you include with the return the certification from the Executive Director of the Puerto Rico Industrial Development Company? 1 ☐ Yes 2 ☐ No

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

Part IV Credit for the Transfer of Intellectual Property

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

Retention Period: Ten (10) years

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

Retention Period: Ten (10) years

TO BE SUBMITTED
ELECTRONICALLY.

Schedule Z Pass-Through Entity

Rev. 10.19

**DETERMINATION OF NET INCOME AND INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 118-2010, ACT 120-2014, ACT 14-2017 AND OTHER SPECIAL ACTS**To be filed with Form 480.20(EC)
Taxable year beginning on _____, _____ and ending on _____, _____**20**____

Entity's Name

Employer Identification Number

Type of Business

Fixed tax rate under:

- 1 ☐ Act 118-2010 3 ☐ Act 14-2017
2 ☐ Act 120-2014 4 ☐ Other _____

Case Number :

☐ Check if you have more than one decree under Act 14-2017.
Indicate amount: _____ (Submit detail)

Part I Net Income Subject to Tax

- | | | |
|--|-----|----|
| 1. Net operating income (or loss) for the year (Subtract line 58, Part IV from line 5, Part III) | (1) | 00 |
| 2. Net operating loss deduction for the preceding year (See instructions. Submit detail) | (2) | 00 |
| 3. Net operating income (or loss) (Subtract line 2 from line 1) | (3) | 00 |

Part II Computation of Tax

- | | | |
|--|-----|----|
| 4. Fixed income tax rate 1 <input type="checkbox"/> 25% 2 <input type="checkbox"/> 15% 3 <input type="checkbox"/> 10% 4 <input type="checkbox"/> 8% 5 <input type="checkbox"/> 5% 6 <input type="checkbox"/> 4% 7 <input type="checkbox"/> _____% | (4) | % |
| 5. Tax attributable to the owner's distributable share that the pass-through entity shall deposit on behalf of its owners (Multiply line 3 by the fixed income tax rate on line 4. The amount paid must be included in Part XIII, line 5 of the return) | (5) | 00 |

Part III Gross Profit on Sales and Other Income

- | | | |
|--|-----|----|
| 1. Net sales of goods or products | (1) | 00 |
| 2. Interests | (2) | 00 |
| 3. Rent | (3) | 00 |
| 4. Other income (Submit detail) | (4) | 00 |
| 5. Total income (Add lines 1 through 4) | (5) | 00 |

Part IV Deductions**A. Deductions reported in an informative return:**

- | | | |
|--|------|----|
| 1. Compensation to directors (See instructions, Part XIV of the return) | (1) | 00 |
| 2. Compensation to officers (See instructions, Part XV of the return) | (2) | 00 |
| 3. Salaries, commissions and bonuses to employees (See instructions) | (3) | 00 |
| 4. Salaries paid to young university students (Total \$ _____) "Programa de Pasantías del Departamento de Hacienda" (Total \$ _____) | (4) | 00 |
| 5. Services rendered | (5) | 00 |
| 6. Services subcontracted | (6) | 00 |
| 7. Commissions to businesses | (7) | 00 |
| 8. Lease, rent and fees paid (See instructions) (a) Personal \$ _____ (b) Real \$ _____ | (8) | 00 |
| 9. Health or accidents plans | (9) | 00 |
| 10. Property, contingency and public liability insurance and bonds (See instructions) | (10) | 00 |
| 11. Telecommunication services | (11) | 00 |
| 12. Internet and cable or satellite television services | (12) | 00 |
| 13. Electric power | (13) | 00 |
| 14. Water and sewage | (14) | 00 |
| 15. Advertising | (15) | 00 |
| 16. Royalties | (16) | 00 |
| 17. Special contribution for professional and advisory services under Act 48-2013 (See instructions) | (17) | 00 |
| 18. Homeowners association fees paid | (18) | 00 |
| 19. Mortgage interests | (19) | 00 |
| 20. Interests paid in automobiles financing lease (Submit Form 480.7D) | (20) | 00 |
| 21. Professional associations fees paid for the benefit of employees | (21) | 00 |
| 22. Certain other expenses (See instructions) | (22) | 00 |
| 23. Subtotal (Add lines 1 through 22) | (23) | 00 |

B. Deductions not reported in an informative return:

- | | | |
|---|-------|----|
| 24. Interests on business debts | (24) | 00 |
| 25. Property taxes, patents and licenses: | | |
| (a) Property tax: Personal \$ _____ Real \$ _____ | (25a) | 00 |
| (b) Other taxes: Patents \$ _____ Licenses \$ _____ Others \$ _____ | (25b) | 00 |
| (c) State Insurance Fund Premiums | (25c) | 00 |
| (d) Sales and use tax | (25d) | 00 |
| 26. Depreciation and amortization (Submit Schedule E) | (26) | 00 |
| 27. Depreciation for business with a volume of \$3,000,000 or less (Submit Schedule E1) | (27) | 00 |
| 28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1) | (28) | 00 |
| 29. Deduction for employers who employ handicapped persons (See instructions) | (29) | 00 |
| 30. Subtotal (Add lines 24 through 29) | (30) | 00 |

Part IV		Deductions (Continued)		
C. Other deductions:				
31. Social Security (FICA)	(31)			00
32. Unemployment tax	(32)			00
33. Automobiles expenses (Mileage) (See instructions)	(33)			00
34. Other motor vehicle expenses (See instructions)	(34)			00
35. Repairs and maintenance	(35)			00
36. Travel expenses (Total expenses \$)	(36)			00
37. Meal and entertainment expenses (Total expenses \$) (See instructions)	(37)			00
38. Materials and office supplies	(38)			00
39. Materials directly used in the trade or business	(39)			00
40. Stamps, vouchers and fees	(40)			00
41. Shipping and postage charges	(41)			00
42. Uniforms	(42)			00
43. Parking and toll	(43)			00
44. Office expenses (See instructions)	(44)			00
45. Bank fees	(45)			00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(46)			00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$)	(47)			00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(48)			00
49. Losses from fire, storm, other casualties or theft (See instructions)	(49)			00
50. Bad debts (See instructions)	(50)			00
51. Management fees	(51)			00
52. Expenses in properties leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)			00
53. Expenses for dues, subscriptions and memberships	(53)			00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	(54)			00
55. Other deductions (Submit detail)	(55)			00
56. Subtotal (Add lines 31 through 55)	(56)			00
57. Charitable contributions (Does not apply to partnerships. See instructions)	(57)			00
58. Total deductions (Add lines 23, 30, 56 and 57)	(58)			00

Retention Period: Ten (10) years

ELECTRONICALLY.

Schedule AA Pass-Through Entity

Rev. 10.19

**DETERMINATION OF NET INCOME AND INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 20-2012**

To be filed with Form 480.20(EC)

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

20_____

Entity's Name	Type of Decree: 1 <input type="checkbox"/> New 3 <input type="checkbox"/> Renegotiated	Employer Identification Number
Type of Business	2 <input type="checkbox"/> Converted	Case Number:
Effective period 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 Subject to Tax

1. Net operating income (or loss) for the year (Subtract line 58, Part V from line 15, Part IV)	(1)		00
2. Net operating loss from preceding year (See instructions)	(2)		00
3. Net income from eligible activity	(3)		00
4. Less: Basis period income (Same as Part I. See instructions)	(4)		00
5. Net income from eligible activity subject to tax (Subtract line 4 from line 3)	(5)		00

Part III Tax Computation

1. Fixed tax rate on eligible income (1a) <input type="checkbox"/> 4% (1b) <input type="checkbox"/> 3%		
2. Tax rate on basis period average income (2a) <input type="checkbox"/> Code (2b) <input type="checkbox"/> Fixed rate _____ %		
3. Tax on net income from the eligible activity (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 attributable to the owner's distributable share that the pass-through entity shall deposit on behalf of its owners (Add lines 3 and 4. The amount paid must be included in Part XIII, line 6 of the return)	(5)	00

Part IV Gross Profit on Sales or Production and Other Income

1. Net sales of goods or products	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(2)	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. Cost of goods available for sale (Add lines 2 through 5)	(6)	00	
7. Less: Inventory at the end of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" o "MV"	(7)	00	
8. Total cost of goods sold or direct costs of production (Subtract line 7 from line 6)	(8)		00
9. Gross profit (or loss) on sale of goods or products (Subtract line 8 from line 1)	(9)		00
10. Designated services income	(10)		00
11. Rent	(11)		00
12. Interests	(12)		00
13. Royalties	(13)		00
14. Other income (Submit detail)	(14)		00
15. Total income (Add lines 9 through 14)	(15)		00

Retention Period: Ten (10) years

Part V Deductions**A. Deductions reported in an informative return:**

1. Compensation to directors (See instructions, Part XIV of the return)	(1)	00
2. Compensation to officers (See instructions, Part XV of the return)	(2)	00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)	00
4. Salaries paid to young university students (Total \$) "Programa de Pasantías del Departamento de Hacienda" (Total \$)	(4)	00
5. Services rendered	(5)	00
6. Services subcontracted	(6)	00
7. Commissions to businesses	(7)	00
8. Lease, rent and fees paid (See instructions) (a) Personal \$ (b) Real \$	(8)	00
9. Health or accidents plans	(9)	00
10. Property, contingency and public liability insurance and bonds (See instructions)	(10)	00
11. Telecommunication services	(11)	00
12. Internet and cable or satellite television services	(12)	00
13. Electric power	(13)	00
14. Water and sewage	(14)	00
15. Advertising	(15)	00
16. Royalties	(16)	00
17. Special contribution for professional and advisory services under Act 48-2013 (See instructions)	(17)	00
18. Homeowners association fees paid	(18)	00
19. Mortgage interests	(19)	00
20. Interests paid in automobiles financing lease (Submit Form 480.7D)	(20)	00
21. Professional associations fees paid for the benefit of employees	(21)	00
22. Certain other expenses (See instructions)	(22)	00
23. Subtotal (Add lines 1 through 22)	(23)	00

B. Deductions not reported in an informative return:

24. Interests on business debts	(24)	00
25. Property taxes, patents and licenses:		
(a) Property tax: Personal \$ Real \$	(25a)	00
(b) Other taxes: Patents \$ Licenses \$ Others \$	(25b)	00
(c) State Insurance Fund Premiums	(25c)	00
(d) Sales and use tax	(25d)	00
26. Depreciation and amortization (Submit Schedule E)	(26)	00
27. Depreciation for business with a volume of \$3,000,000 or less (Submit Schedule E1)	(27)	00
28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(28)	00
29. Deduction for employers who employ handicapped persons (See instructions)	(29)	00
30. Subtotal (Add lines 24 through 29)	(30)	00

C. Other deductions:

31. Social Security (FICA)	(31)	00
32. Unemployment tax	(32)	00
33. Automobiles expenses (Mileage) (See instructions)	(33)	00
34. Other motor vehicle expenses (See instructions)	(34)	00
35. Repairs and maintenance	(35)	00
36. Travel expenses (Total expenses \$)	(36)	00
37. Meal and entertainment expenses (Total expenses \$) (See instructions)	(37)	00
38. Materials and office supplies	(38)	00
39. Materials directly used in the trade or business	(39)	00
40. Stamps, vouchers and fees	(40)	00
41. Shipping and postage charges	(41)	00
42. Uniforms	(42)	00
43. Parking and toll	(43)	00
44. Office expenses (See instructions)	(44)	00
45. Bank fees	(45)	00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(46)	00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$)	(47)	00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(48)	00
49. Losses from fire, storm, other casualties or theft (See instructions)	(49)	00
50. Bad debts (See instructions)	(50)	00
51. Management fees	(51)	00
52. Expenses in properties leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)	00
53. Expenses for dues, subscriptions and memberships	(53)	00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	(54)	00
55. Other deductions (Submit detail)	(55)	00
56. Subtotal (Add lines 31 through 55)	(56)	00
57. Charitable contributions (Does not apply to partnerships. See instructions)	(57)	00
58. Total deductions (Add lines 23, 30, 56 and 57)	(58)	00

Part VI Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses	(1) 00	10. Electric power	(10) 00
2. Social security tax (FICA)	(2) 00	11. Water and sewage	(11) 00
3. Unemployment tax	(3) 00	12. Rent	(12) 00
4. State Insurance Fund premiums	(4) 00	13. Packing products expenses	(13) 00
5. Health or accidents plans	(5) 00	14. Meals expenses paid to production employees (Total \$)	(14) 00
6. Property, contingency and public liability insurance and bonds	(6) 00	15. Depreciation (Submit Schedule E)	(15) 00
7. Excise taxes / Use taxes	(7) 00	16. Other direct costs (Submit detail)	(16) 00
8. Sales and use tax on imports	(8) 00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part IV, line 5)	(17) 00
9. Repairs and maintenance	(9) 00		

Schedule BB Pass-Through Entity

Rev. 10.19

**OPTIONAL TAX FOR PARTNERSHIPS AND CORPORATIONS OF INDIVIDUALS THAT RENDER SERVICES**
(Section 1071.10 AND 1115.11)**20**____

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

Entity's name	Merchant's Registration Number	Social Security Number
---------------	--------------------------------	------------------------

The partners, members or shareholders choose the optional tax of Section 1071.10 or 1115.11, respectively, of the Puerto Rico Internal Revenue Code of 2011, as amended, in accordance with the provisions of the Partnership Agreement, Internal Regulation of the Limited Liability Company (Operating Agreement) or equivalent document of the entity.

Part I Gross Income

1. Gross income from services rendered (Line 7, Part VIII of the return)	(1)		00
2. Other income (Subtract Line 1, Part I of this Schedule from line 23, Part VIII of the return)	(2)		00
3. Total taxable gross income (Add lines 1 and 2)	(3)		00
4. Exempt income (Schedule IE Pass-Through Entity, Part II, line 22)	(4)		00
5. Total gross income received during the year (Add lines 3 and 4)	(5)		00
6. Percentage of income from services rendered on gross income received (Divide line 1 by line 5)	(6)		%
<ul style="list-style-type: none">• If the result is less than 80%, you are not eligible to the optional tax. Do not complete the rest of this schedule.• If the result is 80% or more and you elect the optional tax, continue with Part II.			

Part II Computation of the Optional Tax on Gross Income

1. Determine the optional tax as follows: If the total taxable gross income (Line 3, Part I of this schedule) is: (a) Not more \$100,000, multiply line 3, Part I by 6%. (b) Over \$100,000, but not over \$200,000, multiply line 3, Part I by 10%. (c) Over \$ 200,000, but not over \$300,000, multiply line 3, Part I by 13%. (d) Over \$300,000, but not over \$400,000, multiply line 3, Part I by 15%. (e) Over \$400,000, but not over \$500,000, multiply line 3, Part I by 17%. (f) In excess of \$500,000, multiply line 3, Part I by 20%. This is your Optional Tax (Enter the corresponding amount on this line)	(1)		00
2. Total tax credits (Schedule B Pass-Through Entity, Part IV, line 24)	(2)		00
3. Optional tax before other payments and withholdings (If line 1 is more than line 2, enter the difference here, otherwise on line 4)	(3)		00
4. Total tax credits in excess of the optional tax (If line 2 is more than line 1, enter the difference here. Transfer this amount to the corresponding lines of Part IV of the return)	(4)		00
5. Total other payments and withholdings (Schedule B Pass-Through Entity, Part II, line 3)	(5)		00
6. Balance: <ul style="list-style-type: none">• If line 3 is equal to line 5, enter zero on this line. Transfer the amount on line 3, Part I and line 1, Part II of this Schedule to line 25, Part II of the return, columns of "Amount" and "Tax Withheld", respectively, and include this schedule with your return.• If line 5 is more than line 3, enter the difference on this line and on line 5, Part II of the return, column of "Tax Withheld". Transfer the amount on line 3, Part I and line 1, Part II of this Schedule to line 25, Part II of the return, columns of "Amount" and "Tax Withheld", respectively, and include this schedule with your return.• If line 5 is less than line 3, you are not eligible to choose the optional tax. Do not complete the rest of this schedule and complete the Informative Income Tax Return Pass-Through Entity without consider the election of the optional tax provided by Section 1071.10 or 1115.11 of the Code.	(6)		00

Retention Period: Ten (10) years