

Reviewer: \_\_\_\_\_ Liquidator: \_\_\_\_\_

20 \_\_\_\_\_ GOVERNMENT OF PUERTO RICO DEPARTMENT OF THE TREASURY 20 \_\_\_\_\_

Serial Number \_\_\_\_\_

Field audited by: \_\_\_\_\_

INFORMATIVE INCOME TAX RETURN PASS-THROUGH ENTITY

AMENDED RETURN

TAXABLE YEAR: 1  CALENDAR 2  FISCAL

3  52-53 WEEKS: Taxable year beginning on \_\_\_\_\_ and ending on \_\_\_\_\_

4  SHORT PERIOD: Beginning on \_\_\_\_\_ and ending on \_\_\_\_\_

1  PARTNERSHIP 2  SPECIAL PARTNERSHIP 3  CORPORATION OF INDIVIDUALS

TAXABLE YEAR BEGINNING ON \_\_\_\_\_, 20 \_\_\_\_\_ AND ENDING ON \_\_\_\_\_, 20 \_\_\_\_\_

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 \_\_\_\_\_ Date created or incorporated \_\_\_\_\_

Day \_\_\_\_\_ / Month \_\_\_\_\_ / Year \_\_\_\_\_

Merchant's Registration Number \_\_\_\_\_ Place created or incorporated \_\_\_\_\_ Date of election to operate as Special Partnership or Corporation of Individuals: \_\_\_\_\_

Day \_\_\_\_\_ / Month \_\_\_\_\_ / Year \_\_\_\_\_

Check the corresponding box, if applicable: 1  First return 2  Last return 3  Change in period (See instructions)

Check here if you are a Private Capital Fund (See instructions)  Check here if this is the first return filed as a partnership (See inst.)  Check here if you are a member of a group of related entities. Group Number \_\_\_\_\_ Total Forms 480.60 EC

Check here if you choose the optional tax under Section 1071.10 or 1115.11 of the Code (Submit Schedule BB Pass-Through Entity)  Large Taxpayer (See instructions)

**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 8) (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 business (See instructions) ..... (24)	00	
(a) Gross income from services rendered ..... (24a)	00	
25. Gross income subject to optional tax (Section 1071.10 or 1115.11 of the Code) (See instructions) ..... (25)	00	00
26. Volume of business of subsidiary pass through-entities (See instructions) ..... (26)	00	
(a) Gross income from services rendered ..... (26a)	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.

\_\_\_\_\_ Date \_\_\_\_\_

Managing partner's or Principal officer's signature

**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  Address \_\_\_\_\_ Zip code \_\_\_\_\_

Part III Nonresident Aliens Partners or Stockholders

Table with 2 columns: Amount, Tax Withheld. Row 1: Distributable share on net income from the special partnership or corporation of individuals (1) 00 00

Part IV Credits (See instructions)

Table with 2 columns: Amount, Tax Withheld. Section A: CREDITS SUBJECT TO MORATORIUM (lines 1-7). Section B: CREDITS NOT SUBJECT TO MORATORIUM (lines 8-16). Total 00 00

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

Table with 5 columns: Foreign Country, State, Territory or Possession of the United States (A, B, C), United States, Total. Rows: Net income from sources within the country, state, territory or possession (1); Tax paid during the year (2). Total 00 00

Part VI Breakdown of the Purchase of Tax Credits (See instructions)

Table with 2 columns: Amount, Tax Withheld. Section A: CREDITS SUBJECT TO MORATORIUM (lines 1-8). Section B: CREDITS NOT SUBJECT TO MORATORIUM (lines 9-19). Total 00 00

Part VII Tax computation on built-in gain

Table with 2 columns: Amount, Tax Withheld. Rows: Tax liability (Schedule GI Pass-Through Entity, Part IV, line 14) (1) 00; Less amount paid: (a) Automatic extension or original return (2a) 00; (b) Estimated tax and tax withheld at source (See instructions) (2b) 00; (c) With the return (2c) 00; (d) Total (Add lines 2(a) through 2(c)) (2d) 00; 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; Amount overpaid (Subtract line 2(d) from line 1) (4) 00

**Part VIII Determination of the Gross Operating Income**

<b>A. Sale of goods income and income from construction work</b>		
1. Net sales of good or products and income from construction work (See instructions) .....	(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: 2019 _____ % 2020 _____ %. See instructions) .....	(3)	00
<b>B. Manufacturing income</b>		
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: 2019 _____ % 2020 _____ %. See instructions) .....	(6)	00
<b>C. Services income</b>		
7. Gross income on sale of services: (a) Rendered directly by the entity \$ _____ and (b) Earned through special partnerships and partnerships \$ _____ .....	(7)	00
<b>D. Other income</b>		
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. Dividends from corporations: (a) Domestic _____ (b) Foreign _____ .....	(12)	00
13. Distributable share on net income from partnerships and special partnerships (Schedule R Pass-Through Entity) .....	(13)	00
14. Net income derived from the operations of an international financial entity that operates as a bank unit .....	(14)	00
15. Freight and fares .....	(15)	00
16. Royalties .....	(16)	00
17. Debt discharge (Submit Form 480.6A) .....	(17)	00
18. Public shows .....	(18)	00
19. Other payments reported in a Form 480.6A or 480.6B .....	(19)	00
20. Miscellaneous income (Submit details) .....	(20)	00
21. <b>Total income</b> (Add lines 3 and 6 through 20) .....	(21)	00
22. <b>Less:</b> Exempt amount under Act 135-2014 (See instructions) (Service income \$ _____) .....	(22)	00
23. <b>Total gross operating income</b> (Subtract line 22 from line 21) .....	(23)	00

**Part IX Deductions**

		Regular Tax	Alternate Basic or Alternate Minimum Tax
<b>A. Deductions that must be reported on informative returns:</b>			
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 \$ _____) "Internship Program of the Department of the Treasury" (Total \$ _____) (See instructions) .....	(4)	00	00
5. Payments for services rendered in Puerto Rico (See instructions) .....	(5)	00	00
6. Payments for services rendered outside of Puerto Rico (See instructions) .....	(6)	00	00
7. Services subcontracted .....	(7)	00	00
8. Lease, rent and fees paid (See instructions) (Personal \$ _____) (Real \$ _____) .....	(8)	00	00
9. Insurance premiums (Except contributions to health or accident plans) (See instructions) .....	(9)	00	00
10. Telecommunication services .....	(10)	00	00
11. Internet and cable or satellite television services .....	(11)	00	00
12. Bundles (See instructions) .....	(12)	00	00
13. Advertising .....	(13)	00	00
14. Royalties .....	(14)	00	00
15. Payments for virtual and technological tools and other subscriptions .....	(15)	00	00
16. Professional associations fees and memberships paid for the benefit of employees .....	(16)	00	00
17. Homeowners association fees .....	(17)	00	00
18. Payments for judicial or extrajudicial indemnification .....	(18)	00	00
19. Certain other expenses (See instructions) .....	(19)	00	00
20. <b>Subtotal</b> (Add lines 1 through 19) .....	(20)	00	00
<b>B. Deductions not reported on informative returns:</b>			
21. Interests on business debts: Mortgages \$ _____ Automobiles leases \$ _____ and Others \$ _____ .....	(21)	00	00
22. Taxes, patents and licenses:			
(a) Property tax (Personal \$ _____) (Real \$ _____) .....	(22a)	00	00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____ .....	(22b)	00	00
(c) State Insurance Fund Policy .....	(22c)	00	00
(d) Sales and use tax .....	(22d)	00	00
(e) Special contribution for professional advisory services under Act 48-2013, as amended .....	(22e)	00	00
23. Depreciation and amortization (Submit Schedule E No. _____ of _____) .....	(23)	00	00
24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____ of _____) .....	(24)	00	00
25. Electric power .....	(25)	00	00
26. Water and sewage .....	(26)	00	00
27. Contributions to health or accident plans .....	(27)	00	00
28. Social Security tax (FICA) .....	(28)	00	00
29. Unemployment tax .....	(29)	00	00
30. Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1) .....	(30)	00	00
31. Deduction for employers who employ handicapped persons (See instructions) .....	(31)	00	00
32. <b>Subtotal</b> (Add lines 21 through 31) .....	(32)	00	00

**Part IX Deductions (Continued)**

**C. Other deductions:** Indicate if you include with this return (See instructions):  1 Audited Financial Statement  2 Agreed Upon Procedures Report ("AUP") Number of the Puerto Rico CPA Association Stamp \_\_\_\_\_  3 Due diligence verification form ("DDC") Specialist

		Regular Tax	Alternate Basic or Alternative Minimum Tax
<b>Accredited Agent No.</b> _____			
33. Automobile expenses (Mileage _____) (See instructions) .....	AUP <input type="radio"/> DDC <input type="radio"/> (33)	00	00
34. Other motor vehicle expenses (See instructions) .....	AUP <input type="radio"/> DDC <input type="radio"/> (34)	00	00
35. Repairs and maintenance .....	AUP <input type="radio"/> DDC <input type="radio"/> (35)	00	00
36. Travel expenses (Total expenses \$ _____) .....	AUP <input type="radio"/> DDC <input type="radio"/> (36)	00	00
37. Meal and entertainment expenses (Total expenses \$ _____) (See instructions) .....	AUP <input type="radio"/> DDC <input type="radio"/> (37)	00	00
38. Materials and office supplies .....	AUP <input type="radio"/> DDC <input type="radio"/> (38)	00	00
39. Materials used directly in the trade or business .....	AUP <input type="radio"/> DDC <input type="radio"/> (39)	00	00
40. Stamps, vouchers and fees .....	AUP <input type="radio"/> DDC <input type="radio"/> (40)	00	00
41. Postage and shipping charges .....	AUP <input type="radio"/> DDC <input type="radio"/> (41)	00	00
42. Uniforms .....	AUP <input type="radio"/> DDC <input type="radio"/> (42)	00	00
43. Parking and toll .....	AUP <input type="radio"/> DDC <input type="radio"/> (43)	00	00
44. Office expenses .....	AUP <input type="radio"/> DDC <input type="radio"/> (44)	00	00
45. Bank fees .....	AUP <input type="radio"/> DDC <input type="radio"/> (45)	00	00
46. Bad debts .....	AUP <input type="radio"/> DDC <input type="radio"/> (46)	00	00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions) .....	AUP <input type="radio"/> DDC <input type="radio"/> (47)	00	00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____) .....	AUP <input type="radio"/> DDC <input type="radio"/> (48)	00	00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions) .....	AUP <input type="radio"/> DDC <input type="radio"/> (49)	00	00
50. Losses from fires, storms, other casualties, or theft (See instructions) .....	AUP <input type="radio"/> DDC <input type="radio"/> (50)	00	00
51. Management fees .....	AUP <input type="radio"/> DDC <input type="radio"/> (51)	00	00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions) .....	AUP <input type="radio"/> DDC <input type="radio"/> (52)	00	00
53. Other deductions (Submit schedule) .....	AUP <input type="radio"/> DDC <input type="radio"/> (53)	00	00
54. <b>Subtotal</b> (Add lines 33 through 53) .....	(54)	00	00
55. Total deductions before charitable contributions (Add lines 20, 32 and 54) .....	(55)	00	00
56. Charitable contributions (Does not apply to partnerships. See instructions) .....	AUP <input type="radio"/> DDC <input type="radio"/> (56)	00	00
57. <b>Total deductions</b> (Add lines 55 and 56) .....	(57)	00	00
58. Adjustment for deductions not allowed for alternate basic tax and alternative minimum tax (Line 55, first Column less line 55, second Column. Enter here the result and transfer to Part II, line 20) .....	(58)		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. See instructions) .....	(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. Contribution to health or accidents plans .....	(5) 00	14. Meals expenses paid to production employees (Total \$ _____) .....	(14) 00
6. Insurances premiums (Except contributions to health or accidents plans) .....	(6) 00	15. Depreciation (Submit Schedule E No. _____ of _____ or Schedule E1 No. _____ of _____) .....	(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. <b>Total other direct costs</b> (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 for investment in a Private Equity Fund (Subtract line 57, Part IX from line 23, Part VIII) (1)		00	00
2. Allowable deduction for investment in a Private Equity Fund (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 CI Pass-Through Entity, Part V, line 5 (1)	00	00
(a) Earned through subsidiaries pass-through entities (Line 7, Part III, Form 480.60 EC) (1a)	00	00
2. Schedule V Pass-Through Entity, Part III, line 4 (2)	00	00
(a) Earned through subsidiaries pass-through entities (Line 7, Part III, Form 480.60 EC) (2a)	00	00
3. Schedule W Pass-Through Entity, Part II, line 5 (3)	00	00
(a) Earned through subsidiaries pass-through entities (Line 7, Part III, Form 480.60 EC) (3a)	00	00
4. Schedule X Pass-Through Entity, Part IV, line 9 (4)	00	00
(a) Earned through subsidiaries pass-through entities (Line 7, Part III, Form 480.60 EC) (4a)	00	00
5. Schedule Y Pass-Through Entity, Part II, line 9 (5)	00	00
(a) Earned through subsidiaries pass-through entities (Line 7, Part III, Form 480.60 EC) (5a)	00	00
6. Schedule Z Pass-Through Entity, Part II, line 5 (6)	00	00
(a) Earned through subsidiaries pass-through entities (Line 7, Part III, Form 480.60 EC) (6a)	00	00
7. Schedule AA Pass-Through Entity, Part III, line 5 (7)	00	00
(a) Earned through subsidiaries pass-through entities (Line 7, Part III, Form 480.60 EC) (7a)	00	00
8. Total (Add lines 1 through 7(a). Transfer to Part II, line 7) (8)	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 (See instructions) (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
Total compensation to officers (See instructions) (1)					00

Retention Period: Ten (10) years

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)	00
5. Other current assets	(5)		00	(5)	00
6. Notes receivable	(6)		00	(6)	00
7. Investments	(7)		00	(7)	00
8. Depreciable assets	(8)	00		(8)	00
9. Less: Reserve for depreciation	(9)	(00)	00	(9)	(00)
10. Loans receivable from stockholders or related entities	(10)		00	(10)	00
11. Land	(11)		00	(11)	00
12. Other long-term assets	(12)		00	(12)	00
13. <b>Total Assets</b>	(13)		00	(13)	00
<b>Liabilities and Equity</b>					
<b>Liabilities</b>					
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. <b>Total Liabilities</b>	(20)		00	(20)	00
<b>Equity</b>					
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. <b>Total Equity</b>	(25)		00	(25)	00
26. <b>Total Liabilities and Equity</b>	(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
2. Excess of capital losses over capital gains	(2) 00
3. Taxable income not recorded on books this year (Itemize, use schedule if necessary)	(3) 00
(a) _____ \$ _____	
(b) _____ \$ _____	
(c) _____ \$ _____	
4. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)	(4) 00
(a) Meal and entertainment (amount not deductible) \$ _____	
(b) Depreciation \$ _____	
(c) Vessels, airships and property located outside of P.R. \$ _____	
(d) Expenses incurred or paid to stockholders, persons or related entities (amount not deductible) \$ _____	
(e) Travel and lodging expenses (amount not deductible) \$ _____	
(f) Indemnification for harassment and related costs \$ _____	
(g) _____ \$ _____	
(h) _____ \$ _____	
5. <b>Total (Add lines 1 through 4)</b>	(5) 00
6. Income recorded on books this year not included on this return (Itemize, use schedule if necessary)	(6) 00
(a) Exempt income (Schedule IE Pass-Through Entity, Part II, line 21) \$ _____	
(b) Excluded Income (Schedule IE Pass-Through Entity, Part I, line 10) \$ _____	
(c) _____ \$ _____	
(d) _____ \$ _____	
(e) _____ \$ _____	
Total	(6) 00
7. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)	(7) 00
(a) Depreciation \$ _____	
(b) _____ \$ _____	
(c) _____ \$ _____	
(d) _____ \$ _____	
(e) _____ \$ _____	
(f) _____ \$ _____	
Total	(7) 00
8. <b>Total (Add lines 6 and 7)</b>	(8) 00
9. <b>Net taxable income (or loss) per return (Subtract line 8 from line 5)</b>	(9) 00

Part XVIII Analysis of Undistributed Profits per Books

Table with 8 rows and 4 columns for Part XVIII. Rows include: 1. Balance at the beginning of the year, 2. Net income per books, 3. Other increases, 4. Total, 5. Distributions (Cash, Property, Stocks), 6. Other decreases, 7. Total, 8. Balance at end of year.

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

Table with 5 rows and 4 columns for Part XIX. Columns: (A) Sources within Puerto Rico, (B) Sources outside Puerto Rico, (C) Sources within Puerto Rico, (D) Sources outside Puerto Rico. Rows include: 1. Gross income derived during the period, 2. Gross income from sources within Puerto Rico, 3. Divide line 2 by line 1, 4. Gross income from eligible activities, 5. Divide line 4 by line 1.

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

Table with 3 rows and 2 columns for Part XX. Columns: (A) Income from the conduct of a trade or business exclusively in P.R., (B) Income from non related activities. Rows include: 1. Gross income derived during the period, 2. Gross income from the trade or business, 3. Divide line 2 by line 1.

Part XXI Questionnaire

Questionnaire form with 23 numbered questions. Each question has columns for YES, NO, and NA. Questions cover topics like computerized records, bookkeeping methods, document filing, and expense claims.

**Schedule B Pass-Through Entity**

Rev. 02.21



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

**20\_\_**

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

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. <b>Total Other Payments and Withholdings</b> (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: (a) Tax withheld at source as informed in Part I, line 9 of this Schedule .....		(2a)	00
(b) Amount paid with extension of time .....		(2b)	00
(c) Payment with original return .....		(2c)	00
3. Total payments and withholdings (Add lines 1 and 2(a) through 2(c)) .....		(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 no later than the due date to file this return, without considering the extension of time) (See instructions) .....		(5)	00



Part III Recapture of Credit Claimed in Excess

Table with 3 columns: Column A, Column B, Column C. Rows for Entity's Name, Employer Identification No., and Indicate Act No.

Table with 4 rows for recapture of credit: 1. Total of credit claimed in excess, 2. Recapture of credit claimed in excess paid in previous year, 3. Recapture of credit claimed in excess to be paid this year, 4. Excess of credit due next year.

Part IV Tax Credits

A. CREDITS SUBJECT TO MORATORIUM

Table with 8 rows for credits subject to moratorium: 1. Credit attributable to losses or for investment in the Capital Investment, Tourism or other funds, 2. Credit for investment in housing infrastructure, 3. Credit for investment in the acquisition, construction, or rehabilitation of affordable rental housing, 4. Credit for construction investment in urban centers, 5. Credit for the establishment of an eligible conservation easement, 6. Credit for the purchase of tax credits, 7. Other credits subject to moratorium, 8. Total credits subject to moratorium.

B. CREDITS NOT SUBJECT TO MORATORIUM

Table with 10 rows for credits not subject to moratorium: 9. Credit for tax withheld at source from Industrial Development dividends, 10. Credit for investment in film industry development, 11. Credit for the purchase or transmission of television programming, 12. Credit for contributions to former governors foundations, 13. Credit for contributions to Santa Catalina's Palace Patronage or Patronage of the State Capitol, 14. Credit for investment (Section 6 of Act 73-2008), 15. Credit for investment in opportunity zones, 16. Credit for the purchase of tax credits, 17. Other credits not subject to moratorium, 18. Total credits not subject to moratorium, 19. Total tax credits.

Part V 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

Table with 8 rows for credits subject to moratorium: 1. Solid Waste Disposal, 2. Capital Investment Fund, 3. Housing Infrastructure, 4. Construction or Rehabilitation of Rental Housing Projects, 5. Conservation Easement, 6. Revitalization of Urban Centers, 7. Other, 8. Total credit for the purchase of tax credits subject to moratorium.

B. CREDITS NOT SUBJECT TO MORATORIUM

Table with 10 rows for credits not subject to moratorium: 9. Tourism Development, 10. Tourism Eligible Investment, 11. Film Industry Development, 12. Creatives Industries, 13. Economic Incentives (Research and Development), 14. Economic Incentives (Industrial Investments), 15. Green Energy Incentives, 16. Research and Development Investment, 17. Opportunity Zones, 18. Other, 19. Total credit for the purchase of tax credits not subject to moratorium.

Schedule CI Pass-Through

Entity

Rev. 02.21



INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 60-2019

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, Case Number, Exempt Activity under Subtitle B of Act 60-2019, Number of jobs directly related with the exempt activity, Type of Decree, Effective period for income, and various exemption checkboxes.

Part I Base Period Average Income (See instructions)
Base period average income as determined in your decree: \_\_\_\_\_

Part II Determination of the Operating Net Income
Table with columns for description, line number, and amount. Includes sections A (Sale of goods or products income), B (Manufacturing income), C (Services income), and D (Other income).

Part III Deductions
Table with columns for description, line number, and amount. Includes sections A (Deductions that must be reported on informative returns) and B (Deductions not reported on informative returns).

Part III Deductions (Continued)			
<b>C. Other deductions:</b>			
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 used directly in the trade or business .....	(39)		00
40. Stamps, vouchers and fees .....	(40)		00
41. Postage and shipping charges .....	(41)		00
42. Uniforms .....	(42)		00
43. Parking and toll .....	(43)		00
44. Office expenses .....	(44)		00
45. Bank fees .....	(45)		00
46. Bad debts .....	(46)		00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions) .....	(47)		00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____) .....	(48)		00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions) .....	(49)		00
50. Losses from fires, storms, other casualties, or theft (See instructions) .....	(50)		00
51. Management fees .....	(51)		00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions) .....	(52)		00
53. Other deductions (Submit detail) .....	(53)		00
54. <b>Subtotal</b> (Add lines 33 through 53) .....	(54)		00
55. Charitable contributions (Does not apply to partnerships. See instructions) .....	(55)		00
56. <b>Total deductions</b> (Add lines 20, 32, 54 and 55) .....	(56)		00

Part IV Determination of the Net Income (or loss) Subject to Tax			
1. Total income (From Part II, line 14) .....	(1)		00
2. Total deductions (From Part III, line 56) .....	(2)		00
3. Net operating income (or loss) of the year (Subtract line 2 from line 1) .....	(3)		00
4. Net operating loss deduction 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 less than zero, <b>do not continue</b> ) .....	(5)		00
6. Less: Exempt amount (See instructions): 1 <input type="checkbox"/> 90% 2 <input type="checkbox"/> 100% 3 <input type="checkbox"/> Other _____ % or 4 <input type="checkbox"/> Amount \$ .....	(6)		00
7. Less: Exempt amount of \$1,200,000 if you are an International Insurer (See instructions) .....	(7)		00
8. Less: Special deduction for investment in buildings, structure, machinery and equipment (Including green energy equipment or alternate efficiency) (See inst.) .....	(8)		00
9. Net income from the eligible activity after the special deduction (Subtract lines 6, 7 and 8 from line 5) .....	(9)		00
10. Less: Base period average income (Same as Part I. See instructions) .....	(10)		00
11. Net income from the eligible activity subject to tax (Subtract line 10 from line 9) .....	(11)		00

Part V Tax Computation			
1. Tax on net income from the eligible activity (From Part IV, line 11): 1 <input type="checkbox"/> 4% 2 <input type="checkbox"/> Code 3 <input type="checkbox"/> Fixed rate _____ % .....	(1)		00
2. Tax on base period average income (Multiply Part I by the applicable tax rate): 1 <input type="checkbox"/> Code 2 <input type="checkbox"/> Fixed rate _____ % .....	(2)		00
3. Tax determined (Add lines 1 and 2) .....	(3)		00
4. Applicable credits (Submit detail) (See instructions) .....	(4)		00
5. Total tax (Subtract line 4 from line 3. This amount must 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) (See instructions) .....	(5)		00

Part VI Cost of Good Sold			
1. Inventory at the beginning of the year 1 <input type="checkbox"/> "C" 2 <input type="checkbox"/> "C" or "MV" .....	(1)		00
2. Purchase of materials or merchandise .....	(2)		00
3. Direct wages .....	(3)		00
4. Other direct costs (From Part VII, 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" or "MV" .....	(6)		00
7. Total cost of goods sold or direct costs of production (Subtract line 6 from line 5. See instructions) .....	(7)		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. Contributions to health or accidents plans .....	(5) 00	14. Meals expenses paid to production employees (Total \$ _____) .....	(14) 00
6. Insurance premiums (Except contributions to health or accident plans) .....	(6) 00	15. Depreciation (Submit Schedule E No. ____ of ____ or Schedule E1 No. ____ of ____) .....	(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. <b>Total other direct costs</b> (Add lines 1 through 16. Transfer to Part VI, line 4) .....	(17) 00
9. Repairs and maintenance .....	(9) 00		

**Schedule D Pass-Through Entity**

Rev. 02.21



**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. <b>Net short-term capital gain (or loss)</b> (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. <b>Net long-term capital gain (or loss)</b> (Add lines 6 through 9. Transfer to Part II, line 1 of the return) .....	(10)	00

**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 DDC Pass-Through Entity**

Rev. 02.21



**DUE DILIGENCE CHECKLIST BY ACCREDITED AGENT-TAX RETURNS SPECIALIST**

**For Pass-Through Entities with Business Volume of Less than \$1,000,000**

To be filed with Form 480.20(EC)

**20**\_\_

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

Entity's name	Employer Identification Number
---------------	--------------------------------

Name of the Accredited Agent-Tax Returns Specialist	Accredited Agent-Tax Returns Specialist Number
---	--

Indicate if, for the taxable year, the taxpayer will include with the return audited financial statements or an agreed upon procedures report ("AUP"). If you answered "Yes", submit copy of such documents with the return and you will not be required to complete this form.

	Yes	No
	<input type="checkbox"/>	<input type="checkbox"/>

Choose the type of entity:     Partnership     Special Partnership     Corporation of Individuals

**Part I      Detail of Deduction**

		Cantidad	
1. Indicate the concept of expenses and amounts claimed as a deduction in the taxpayer's return:			
a) Automobile expenses (Mileage _____)	(1a)		00
b) Other motor vehicle expenses	(1b)		00
c) Repairs and maintenance	(1c)		00
d) Travel expenses (Total expenses \$ _____)	(1d)		00
e) Meal and entertainment expenses (Total expenses \$ _____)	(1e)		00
f) Materials and office supplies	(1f)		00
g) Materials directly used in the industry or business	(1g)		00
h) Stamps, vouchers and fees	(1h)		00
i) Postage and shipping charges	(1i)		00
j) Uniforms	(1j)		00
k) Parking and toll	(1k)		00
l) Office expenses	(1l)		00
m) Bank fees	(1m)		00
n) Bad debts	(1n)		00
o) Contributions to educational contributions accounts for the employee's beneficiaries	(1o)		00
p) Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (Total \$ _____)	(1p)		00
q) Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible	(1q)		00
r) Losses from fires, storms, other casualties, or theft	(1r)		00
s) Management fees	(1s)		00
t) Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(1t)		00
u) Other deductions (Submit detail, if necessary):			
i) _____	(1ui)	00	
ii) _____	(1uii)	00	
iii) _____	(1uiii)	00	
iv) Total other expenses (Add lines 1(u)(i) through 1(u)(iii))	(1uiv)		00
2. <b>Total deductions</b> (Add lines 1(a) through 1(u)(iv))	(2)		00

**Part II      Due Diligence Requirements**

	Yes	No
You must answer each of the following questions to confirm that you complied with the due diligence requirements as provided in Section 1071.02(a)(11)(D), 1115.04(b)(11) and 1114.06(a)(11) of the Puerto Rico Internal Revenue Code of 2011, as amended (Code).		
1. Are the expenses listed in Part I, ordinary and necessary expenses to carry out the operation of the taxpayer's industry or business? If you answered "Yes", continue with questions 1(a) and 1(b). If you answered "No", continue with question 2	<input type="checkbox"/>	<input type="checkbox"/>
a) Were the expenses incurred and paid by the taxpayer and claimed in the taxpayer's return according to his/her accounting method?	<input type="checkbox"/>	<input type="checkbox"/>
b) Indicate the accounting method used by the taxpayer in the industry or business: <input type="radio"/> Cash <input type="radio"/> Accrual <input type="radio"/> Other: _____		
2. Do the expenses listed in Part I, include personal expenses of the partners, stockholders or entity's owners?	<input type="checkbox"/>	<input type="checkbox"/>
3. Did you comply with the knowledge requirement?	<input type="checkbox"/>	<input type="checkbox"/>
To meet this requirement, you must:		
a) Interview the entity's officers, ask questions and document at the moment the taxpayer's responses to determine that the expenses claimed in the return are ordinary and necessary to carry out the operation of the industry or business of such entity, and		
b) Review documents to support that such expenses were incurred and paid by the taxpayer.		

**Continue on back.**

<b>Part II Due Diligence Requirements (Continued)</b>		<b>Yes</b>	<b>No</b>
4. Did the information provided by the an entity's officer, or a related authorized person, appear to be incorrect, incomplete or inconsistent? If you answered "Yes", respond questions 4(a) and 4(b). If you answered "No", continue with question 5 ..... (4)		<input type="checkbox"/>	<input type="checkbox"/>
a) Did you make reasonable questions to determine the correct, complete and consistent information? ..... (4a)		<input type="checkbox"/>	<input type="checkbox"/>
b) Did you document the answers received? ( Documentation must include the questions and the name of the person who answered, when you asked (date of the interviews), the information that was provided and the impact of the information in the items included in the taxpayer's return) ..... (4b)		<input type="checkbox"/>	<input type="checkbox"/>
5. Did you comply with the document retention requirement? To comply with this requirement, you must keep a copy of the documentation indicated in question 4(b), copy of this form, copy of any worksheet, a record of how, when and the name of the person from whom the information used to complete this form was obtained. In the same way, you must keep copy of any worksheet or copy of any document provided by the taxpayer in which you based the deduction of the expenses listed in Part I of this form ..... (5)		<input type="checkbox"/>	<input type="checkbox"/>
List the documents used, if any. If you need additional space, submit detail. _____ _____			
6. Did you ask the entity's officer if he/she could provide documentation to corroborate the amount of any deduction claimed in the return if such return was selected for an audit process by the Department of the Treasury (Department)? ..... (6)		<input type="checkbox"/>	<input type="checkbox"/>
7. Did you ask the entity's officer if any of the deductions claimed and included in Part I of this form was rejected or reduced in a previous taxable year? (7)		<input type="checkbox"/>	<input type="checkbox"/>

**Part III Certification**

The Accredited Agent-Tax Returns Specialist, will have complied with all due diligence requirements for the deductions subject to verification under the provisions of Section 1071.02, 1114.06 and 1115.04 of the Code, if he/she meets all the following requirements:

- A. Interviewed the taxpayer, made adequate questions, documented at the moment the taxpayer's responses in this form or in his/her worksheets, and reviewed the information provided by the taxpayer;
- B. Completed this form truthfully and accurately and performed the actions described in Part II;
- C. Submit a duly completed and signed copy of this form with the taxpayer's return; and
- D. You promise to keep copy of the following documents as part of your records for a period of no less than ten (10) years from the filing date of the return for which this form is completed:
  - 1. Duly completed and signed copy of this form.
  - 2. Every worksheet that has been used as part of the due diligence process.
  - 3. Copies of any document provided by the taxpayer on which you relied for the deduction of the expenses listed in Part I of this form.
  - 4. A record of how, when and from whom the information used to prepare this form and the corresponding worksheets was obtained.
  - 5. Any additional information or document used as part of the due diligence process.

**OATH**

I hereby declare under penalty of perjury that I have examined the information included in this form and it is true, correct and complete. I am aware that by issuing and signing this form I attest that the categories of deductions and the amounts included in this form are ordinary and necessary expenses to carry out the operation of the taxpayer's industry or business. I understand that, if I have not met all the due diligence requirements listed above, I am subject to the suspension of my license as Accredited Agent-Tax Returns Specialist by the Department. I also accept that, in the case that the Department determines that any of the amounts included in this form and claimed as deduction by the taxpayer is not supported with documentary evidence, I will be subject to the payment of the fine and other applicable penalties provided in Section 6074.03 of the Code.

\_\_\_\_\_  
Name of the Accredited Agent-Tax Returns Specialist (Print)

\_\_\_\_\_  
Signature of the Accredited Agent-Tax Returns Specialist

\_\_\_\_\_  
Date

\_\_\_\_\_  
Registration Number of the Accredited Agent-Tax Returns Specialist

**Schedule E**

Rev. Dec 18 20



**DEPRECIATION**

**2020**

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

Schedule E No. \_\_\_\_\_ of \_\_\_\_\_

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

**(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 \_\_\_\_\_)**

					00
<b>TOTAL:</b> (Add total of lines (a) through (f) of Column 6. Transfer to Schedules J, K, L, M and N Individual, whichever applies, or to the corresponding line of other returns)					00



**Schedule E1**

Rev. Dec 18 20



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

**2020**

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

Schedule E1 No. \_\_\_\_\_ of \_\_\_\_\_

Taxpayer's name

Social Security or Employer Identification Number

1. Type of property	2. Date acquired	3. Original cost or other basis	4. Depreciation claimed in prior years	5. Estimated useful life to compute the depreciation	6. Depreciation claimed this year
---------------------	------------------	---------------------------------	--	--	-----------------------------------

(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 to the corresponding line of other returns) ..... 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.**

**Schedule GI Pass-Through Entity**

Rev. 02.21



**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

TO BE SUBMITTED ELECTRONICALLY.

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

<b>Part IV</b>		<b>Tax on Net Recognized Built-In Gain</b>	
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 capital carry forward 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 37.5%) .....	(14)	00

Retention Period: Ten (10) years

**TO BE SUBMITTED  
ELECTRONICALLY.**

**Schedule IE Pass-Through**

**Entity**

Rev. 02.21



**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. Net income (or loss) from sources outside Puerto Rico not related to the operation carried out in Puerto Rico by a foreign corporation .....	(5)	00
6. Amount received through any grant or stimulus paid by the Federal Government as a result of COVID-19 (Submit detail) .....	(6)	00
7. Amount received through any grant or stimulus paid by the Government of Puerto Rico as a result of COVID-19 (Submit detail) .....	(7)	00
8. Interest on mortgages on residential property located in Puerto Rico granted after January 1, 2014 .....	(8)	00
9. Other exclusions (Submit details) (See instructions) .....	(9)	00
10. <b>Total</b> (Add lines 1 through 9) (Transfer to line 6(b), Part XVII of the return) .....	(10)	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) of 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. Income from vessel owners associations and mutual protection and indemnity .....	(8)	00
9. 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) .....	(9)	00
10. 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 .....	(10)	00
11. Distributions of Amounts Previously Notified as Deemed Eligible Distributions under Section 1023.06(j) .....	(11)	00
12. Distributions of Dividends or Benefits from Industrial Development Income of Exempt Businesses and in Liquidation under Act 73-2008 and Act 135-1997 .....	(12)	00
13. Rent of residential property under Act 132-2010 .....	(13)	00
14. Income received by designers and translators up to \$6,000 under Act 516-2004 .....	(14)	00
15. Income generated by a new business that operates under a special agreement for the creation of young companies (See instructions) .....	(15)	00
16. Distributable share in the exempt income from pass-through entities (Forms 480.60 EC) .....	(16)	00
A) Amount of exempt income subject to alternate basic tax (See instructions) .....	(16A)	00
17. Other payments subject to alternate basic tax reported in a Form 480.6 D .....	(17)	00
18. Other payments not subject to alternate basic tax reported in a Form 480.6D .....	(18)	00
19. Other exemptions subject to alternate basic tax not reported in a Form 480.6D (Submit detail) .....	(19)	00
20. Other exemptions not subject to alternate basic tax not reported in a Form 480.6D (Submit detail) .....	(20)	00
21. <b>Total</b> (Add lines 1 through 20. Transfer to line 6(a), Part XVII of the return) .....	(21)	00

**Schedule L Pass-Through Entity**

Rev. 02.21



**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  Partnership                      2  Special Partnership                      3  Corporation of Individuals

Partially Exempt    1  Act No. 52 of 1983    3  Act 78-1993    5  Act 165-1996    7  Act 132-2010

Income (Check one): 2  Act No. 47 of 1987    4  Act 225-1995    6  Act 74-2010    8  Other \_\_\_\_\_

**Part I      Net Income (or Loss)**

	Regular Tax	Alternate Basic or Alternative Minimum Tax
1. Gross Income (From Part II, line 10) ..... (1)	00	00
2. Less: Deductions (From Part V, line 56) ..... (2)	00	00
3. Net operating income (or loss) for the year (Subtract line 2 from line 1) ..... (3)	00	00
4. Exempt amount - _____% (Multiply line 3 by the percentage of exemption indicated on this line) ..... (4)	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) ..... (5)	00	00

**Part II      Gross Profit on Sales or Production and Other Income**

<b>A. Income from sale of goods or products</b>		
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: 2019 _____% 2020 _____%. See instructions) ..... (3)		00
<b>B. Other income</b>		
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. <b>Total gross income</b> (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 ..... (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. Contributions to health or accidents plans ..... (5)	00	14. Meals expenses paid to production employees (Total \$ _____) ..... (14)	00
6. Insurance premiums (Except contributions to health or accidents plans) ..... (6)	00	15. Depreciation (Submit Schedule E No. _____ of _____ or Schedule E1 No. _____ of _____) ..... (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. <b>Total other direct costs</b> (Add lines 1 through 16. Transfer to Part III, line 4) ..... (17)	00
9. Repairs and maintenance ..... (9)	00		

Part V Deductions

A. Deductions that must be 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 \$ ) "Internship Program of the Department of the Treasury" (Total \$ ) (See instructions)
5. Payments for services rendered in Puerto Rico (See instructions)
6. Payments for services rendered outside of Puerto Rico (See instructions)
7. Services subcontracted
8. Lease, rent and fees paid (See instructions) (Personal \$ ) (Real \$ )
9. Insurance premiums (Except contributions to health or accident plans) (See instructions)
10. Telecommunication services
11. Internet and cable or satellite television services
12. Bundles (See instructions)
13. Advertising
14. Royalties
15. Payments for virtual and technological tools and other subscriptions
16. Professional associations fees and memberships paid for the benefit of employees
17. Homeowners association fees
18. Payments for judicial or extrajudicial indemnification
19. Certain other expenses (See instructions)
20. Subtotal (Add lines 1 through 19)

Table with 3 columns: Regular Tax, Alternate Basic or Alternative Minimum Tax, and a blank column. Rows correspond to lines 1-20.

B. Deductions not reported in an informative return:

- 21. Interests on business debts: Mortgages \$ Automobiles leases \$ and Others \$
22. Taxes, patents and licenses:
(a) Property tax (Personal \$ ) (Real \$ )
(b) Other taxes: Patents \$ Licenses \$ and Others \$
(c) State Insurance Fund Policy
(d) Sales and use tax
(e) Special contribution for professional advisory services under Act 48-2013, as amended
23. Depreciation and amortization (Submit Schedule E No. of )
24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. of )
25. Electric power
26. Water and sewage
27. Contributions to health or accident plans
28. Social Security tax (FICA)
29. Unemployment tax
30. Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1)
31. Deduction for employers who employ handicapped persons (See instructions)
32. Subtotal (Add lines 21 through 31)

Table with 3 columns: Regular Tax, Alternate Basic or Alternative Minimum Tax, and a blank column. Rows correspond to lines 21-32.

C. Other deductions: Indicate if you include with this return (See instructions): 1 Audited Financial Statement 2 Agreed Upon Procedures Report ("AUP") Number of the Puerto Rico CPA Association Stamp 3 Due diligence verification form ("DDC") Specialist

- 33. Automobile expenses (Mileage ) (See instructions) AUP DDC
34. Other motor vehicle expenses (See instructions) AUP DDC
35. Repairs and maintenance AUP DDC
36. Travel expenses (Total expenses \$ ) AUP DDC
37. Meal and entertainment expenses (Total expenses \$ ) (See instructions) AUP DDC
38. Materials and office supplies AUP DDC
39. Materials used directly in the trade or business AUP DDC
40. Stamps, vouchers and fees AUP DDC
41. Postage and shipping charges AUP DDC
42. Uniforms AUP DDC
43. Parking and toll AUP DDC
44. Office expenses AUP DDC
45. Bank fees AUP DDC
46. Bad debts AUP DDC
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions) AUP DDC
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ ) AUP DDC
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions) AUP DDC
50. Losses from fires, storms, other casualties, or theft (See instructions) AUP DDC
51. Management fees AUP DDC
52. Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions) AUP DDC
53. Other deductions AUP DDC
54. Subtotal (Add lines 33 through 53)
55. Charitable contributions (Not applicable to partnerships. See instructions) AUP DDC
56. Total deductions (Add lines 20, 32, 54 and 55)

Table with 3 columns: Regular Tax, Alternate Basic or Alternative Minimum Tax, and a blank column. Rows correspond to lines 33-56.



**PARTNERSHIPS AND SPECIAL PARTNERSHIPS (RECONCILIATION)**

**20**\_\_

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

Entity's name		Employer Identification Number
Schedules R1 Pass-Through Entity included	Forms 480.60 EC included	Federal Schedules K-1 included

<b>Part I Questionnaire</b>		
1. Distributable share on gross income from services rendered by special partnerships or partnerships (From Part I of all Schedules R1 Pass-Through Entity included) .....	(1)	00
2. Distributable share on gross income from services rendered by subsidiary pass-through entities (From Part I of all Schedules R1 Pass-Through Entity included) .....	(2)	00
3. Total distributable share on gross income from services rendered by pass-through entities for purposes of the optional tax (Add lines 1 and 2) .....	(3)	00
4. Distributable share on the volume of business of special partnerships or partnerships (From Part I of all Schedules R1 Pass-Through Entity included) .....	(4)	00
5. Distributable share on the volume of business of subsidiary pass through-entities (From Part I of all Schedules R1 Pass-Through Entity included) .....	(5)	00
6. Distributable share on the volume of business of pass-through entities (Add lines 4 and 5) .....	(6)	00
7. Less: Exempt income from special partnerships or partnerships (From Part I, line 2(d) of all Schedules R1 Pass-Through Entity included) .....	(7)	00
8. Total distributable share on the volume of business of pass-through entities (Subtract line 7 from line 6) .....	(8)	00
<b>Part II Net Income or Loss in Special Partnerships or Partnerships</b>		
1. Total income from Schedule R1 Pass-Through Entity (Enter the total amount on line 9, Part II of all Schedules R1 Pass-Through Entity included. Transfer to Part II, line 14 of the return) .....	(1)	00
2. Total losses from Schedule R1 Pass-Through Entity (Enter the total amount on line 10, Part II of all Schedules R1 Pass-Through Entity included. Transfer to Part II, line 15 of the return) .....	(2)	00

Retention Period: Ten (10) years



Entity's name \_\_\_\_\_

Schedule R1 Pass-Through Entity. No. \_\_\_\_\_ of \_\_\_\_\_

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
	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 form .....			
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
Did the entity choose the optional tax under Section 1071.10 of the Code? (See instructions) .....	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No
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) .....			
Distributable share on gross income from services rendered by the partnership (Form 480.60 EC, Part III, line 23(a)) .....		00	00
Distributable share on gross income from services rendered by subsidiary pass-through entities (Form 480.60 EC, Part III, line 25(a)) .....		00	00
Distributable share on the volume of business of the partnership (Form 480.60 EC, Part III, line 23 minus line 23(a)) .....		00	00
Distributable share on the volume of business of subsidiary pass-through entities (Form 480.60 EC, Part III, line 25 minus line 25(a)) .....		00	00
1. Adjusted basis at the end of the previous taxable year .....	(1) 00	00	00
2. Basis increase:			
(a) Partner's distributable share on income and profits from current year (See instructions) .....	(2a) 00	00	00
(b) Contributions made during the year .....	(2b) 00	00	00
(c) Partnership's capital assets gain .....	(2c) 00	00	00
(d) Exempt income .....	(2d) 00	00	00
(e) Other income or gains (See instructions) .....	(2e) 00	00	00
(f) Total basis increase (Add lines 2(a) through 2(e)) .....	(2f) 00	00	00
3. Basis decrease:			
(a) Partner's distributable share on partnership's loss claimed on previous year .....	(3a) 00	00	00
(b) Partnership's capital assets loss .....	(3b) 00	00	00
(c) Distributions during the year .....	(3c) 00	00	00
(d) Credits claimed on the preceding year (See instructions) .....	(3d) 00	00	00
(e) Withholding at source during the year .....	(3e) 00	00	00
(f) Non admissible expenses for the year .....	(3f) 00	00	00
(g) Distributable share on losses from exempt operations during the year .....	(3g) 00	00	00
(h) Donations (Does not apply to special partnerships) .....	(3h) 00	00	00
(i) Partner's debts assumed and guaranteed by the partnership .....	(3i) 00	00	00
(j) Total basis decrease (Add lines 3(a) through 3(i)) .....	(3j) 00	00	00
4. <b>Adjusted Basis</b> (Subtract line 3(j) from the sum of lines 1 and 2(f). Transfer this amount to line 6(a)) .....	(4) 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 .....	(5a) 00	00	00
(b) Distributable share on loss from a partnership or special partnership owned by the entity .....	(5b) 00	00	00
(c) Loss carryover from previous years (See instructions) .....	(5c) 00	00	00
(d) Total losses (Add lines 5(a) through 5(c)) .....	(5d) 00	00	00
6. (a) Adjusted basis (Part I, line 4) .....	(6a) 00	00	00
(b) Partnership's debts under Tourism Incentives Act or Tourism Development Act attributable to partner (See instructions) .....	(6b) 00	00	00
(c) Partnership's current debts assumed and guaranteed by the partner .....	(6c) 00	00	00
(d) Total partner's adjusted basis (Add lines 6(a) through 6(c)) .....	(6d) 00	00	00
7. (a) Distributable share on partnership's net income for the year (Form 480.60 EC) (See instructions) .....	(7a) 00	00	00
(b) Distributable share on gain from a partnership or special partnership owned by the entity .....	(7b) 00	00	00
(c) Total income received (Add lines 7(a) and 7(b)) .....	(7c) 00	00	00
8. Available losses (The smaller of line 5(d) or 6(d)) .....	(8) 00	00	00
9. Total income (Add the income determined on line 7(c), Columns A through C. Transfer to Schedule R Pass-Through Entity, Part II, line 1) .....	(9) 00	00	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 2) .....	(10) 00	00	00



**Schedule V Pass-Through Entity**

Rev. 02.21



**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 56, 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, <b>do not continue</b> . 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, <b>do not continue</b> ) .....	(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. <b>Total tax liability</b> (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 2 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. <b>Total income</b> (Add lines 9 through 14) .....	(15)		00

**Part V Deductions**

**A. Deductions that must be 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 \$ _____) "Internship Program of the Department of the Treasury" (Total \$ _____) (See instructions) .....	(4)	00
5. Payments for services rendered in Puerto Rico (See instructions) .....	(5)	00
6. Payments for services rendered outside of Puerto Rico (See instructions) .....	(6)	00
7. Services subcontracted .....	(7)	00
8. Lease, rent and fees paid (See instructions) (Personal \$ _____) (Real \$ _____) .....	(8)	00
9. Insurance premiums (Except contributions to health or accident plans) (See instructions) .....	(9)	00
10. Telecommunication services .....	(10)	00
11. Internet and cable or satellite television services .....	(11)	00
12. Bundles (See instructions) .....	(12)	00
13. Advertising .....	(13)	00
14. Royalties .....	(14)	00
15. Payments for virtual and technological tools and other subscriptions .....	(15)	00
16. Professional associations fees and memberships paid for the benefit of employees .....	(16)	00
17. Homeowners association fees .....	(17)	00
18. Payments for judicial or extrajudicial indemnification .....	(18)	00
19. Certain other expenses (See instructions) .....	(19)	00
20. <b>Subtotal</b> (Add lines 1 through 19) .....	(20)	00

**B. Deductions not reported in an informative return:**

21. Interests on business debts: Mortgages \$ _____ Automobiles leases \$ _____ and Others \$ _____ .....	(21)	00
22. Taxes, patents and licenses:		
(a) Property tax (Personal \$ _____) (Real \$ _____) .....	(22a)	00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____ .....	(22b)	00
(c) State Insurance Fund Policy .....	(22c)	00
(d) Sales and use tax .....	(22d)	00
(e) Special contribution for professional advisory services under Act 48-2013, as amended .....	(22e)	00
23. Depreciation and amortization (Submit Schedule E No. _____ of _____) .....	(23)	00
24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E 1 No. _____ of _____) .....	(24)	00
25. Electric power .....	(25)	00
26. Water and sewage .....	(26)	00
27. Contributions to health or accident plans .....	(27)	00
28. Social Security tax (FICA) .....	(28)	00
29. Unemployment tax .....	(29)	00
30. Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1) .....	(30)	00
31. Deduction for employers who employ handicapped persons (See instructions) .....	(31)	00
32. <b>Subtotal</b> (Add lines 21 through 31) .....	(32)	00

**C. Other deductions:**

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 used directly in the trade or business .....	(39)	00
40. Stamps, vouchers and fees .....	(40)	00
41. Postage and shipping charges .....	(41)	00
42. Uniforms .....	(42)	00
43. Parking and toll .....	(43)	00
44. Office expenses .....	(44)	00
45. Bank fees .....	(45)	00
46. Bad debts .....	(46)	00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions) .....	(47)	00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____) .....	(48)	00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions) .....	(49)	00
50. Losses from fires, storms, other casualties, or theft (See instructions) .....	(50)	00
51. Management fees .....	(51)	00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions) .....	(52)	00
53. Other deductions (Submit detail) .....	(53)	00
54. <b>Subtotal</b> (Add lines 33 through 53) .....	(54)	00
55. Charitable contributions (Does not apply to partnerships. See instructions) .....	(55)	00
56. <b>Total deductions</b> (Add lines 20, 32, 54 and 55) .....	(56)	00

**Part VI Other Direct Costs**

Item		Amount		Item		Amount	
1. Salaries, wages and bonuses .....	(1)	00	00	10. Electric power .....	(10)	00	00
2. Social security tax (FICA) .....	(2)	00	00	11. Water and sewage .....	(11)	00	00
3. Unemployment tax .....	(3)	00	00	12. Rent .....	(12)	00	00
4. State Insurance Fund premiums .....	(4)	00	00	13. Packing products expenses .....	(13)	00	00
5. Contributions to health or accidents plans .....	(5)	00	00	14. Meals expenses paid to production employees (Total \$ _____) .....	(14)	00	00
6. Insurance premiums (Except contributions to health or accidents plans) .....	(6)	00	00	15. Depreciation (Submit Schedule E No. _____ of _____ or Schedule E 1 No. _____ of _____) .....	(15)	00	00
7. Excise taxes / Use taxes .....	(7)	00	00	16. Other direct costs (Submit detail) .....	(16)	00	00
8. Sales and use tax on imports .....	(8)	00	00	17. <b>Total other direct costs</b> (Add lines 1 through 16. Transfer to Part IV, line 5) .....	(17)	00	00
9. Repairs and maintenance .....	(9)	00	00				

**Schedule V1 Pass-Through Entity**

Rev. 02.21



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

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    4 <input type="checkbox"/> Extended		Employer Identification Number		Case Number	
Type of Business		Effective period for income: Begins: _____ Ends: _____		Number of jobs directly related with manufacture or designated service: Current: _____ Required by Decree: _____			

Part I	Computation of the special deductions	(a) Payroll Deduction (manufacture)	(b) Training and Improvement Expenses	(c) Research and Development Expenses	(d) Investment on Buildings, Structures and Machinery
1.	Deduction amount for the current year ..... (1)	00	00	00	00
2.	Add line 1, columns (a) through (d) ..... (2)	00			
3.	Industrial development income (Schedule V Pass-Through Entity, Part II, line 5) (3) (If line 2 is more than line 3, <b>do not continue</b> . Complete Part II)	00	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		
	(d) Investment on buildings, structures and machinery ..... (4d)	00	00	00	
	(e) Total lines 4(a) through 4(d) ..... (4e)	00	00	00	
5.	Industrial development income to determine the amount of the deduction (Subtract line 4(e) from line 3) ..... (5)	00	00	00	00
6.	Amount of deduction for:				
	(a) Payroll				
	(1) 15% of the production payroll up to 50% of line 5 ..... (6a1)	00			
	(2) If line 3 is less than \$500,000 and keep an average of 15 or more employees, enter \$100,000 ..... (6a2)	00			
	(3) Enter the larger of line 6(a)(1) or 6(a)(2) ..... (6a3)	00			
	(b) Human resources training and improvement expenses ..... (6b)		00		
	(c) Research and development expenses ..... (6c)			00	
	(d) Investment on buildings, structures, machinery and equipment ..... (6d)				00
7.	Total deductions:				
	(a) Current year (Line 6(a)(3) through 6(d), as applicable) ..... (7a)	00	00	00	00
	(b) Preceding years ..... (7b)			00	00
	(c) Total (Add lines 7(a) and 7(b)) ..... (7c)	00	00	00	00
8.	Allowable deductions (Line 7(c) up to the amount of line 5. If it is 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	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	00

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
<b>Order to claim the special deductions</b>					
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 entity 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. 02.21



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 \_\_\_\_\_

Table with 2 columns: Entity's Name, Employer Identification Number, Type of Business, Case Number

Part I Net Income Subject to Tax

Table with 3 rows: 1. Net operating income, 2. Net operating loss deduction, 3. Net operating income (or loss)

Part II Computation of Tax

Table with 2 rows: 4. Fixed income tax rate, 5. Tax attributable to the owner's distributable share

Part III Gross Profit on Sales and Other Income

Table with 5 rows: 1. Net sales of goods or products, 2. Interests, 3. Rent, 4. Other income, 5. Total income

Part IV Deductions

Main table with 32 rows: A. Deductions that must be reported in an informative return; B. Deductions not reported in an informative return

Part IV	Deductions (Continued)		
<b>C. Other deductions:</b>			
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 used directly in the trade or business .....	(39)	00
40.	Stamps, vouchers and fees .....	(40)	00
41.	Postage and shipping charges .....	(41)	00
42.	Uniforms .....	(42)	00
43.	Parking and toll .....	(43)	00
44.	Office expenses .....	(44)	00
45.	Bank fees .....	(45)	00
46.	Bad debts .....	(46)	00
47.	Contributions to educational contributions accounts for the employee's beneficiaries (See instructions) .....	(47)	00
48.	Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____) .....	(48)	00
49.	Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions) .....	(49)	00
50.	Losses from fires, storms, other casualties, or theft (See instructions) .....	(50)	00
51.	Management fees .....	(51)	00
52.	Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions) .....	(52)	00
53.	Other deductions (Submit detail) .....	(53)	00
54.	<b>Subtotal</b> (Add lines 33 through 53) .....	(54)	00
55.	Charitable contributions (Does not apply to partnerships. See instructions) .....	(55)	00
56.	<b>Total deductions</b> (Add lines 20, 32, 54 and 55) .....	(56)	00

Retention Period: Ten (10) years

TO BE SUBMITTED  
ELECTRONICALLY.

**Schedule X Pass-Through Entity**

Rev. 02.21



**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 56, 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, <b>do not continue.</b> 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, <b>do not continue</b> ) .....	(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 56, 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, <b>do not continue.</b> 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, <b>do not continue</b> ) .....	(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, <b>do not continue</b> ) .....	(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. <b>Total tax liability</b> (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 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. <b>Total income</b> (Add lines 9 through 14) .....	(15)	00

Part VI Deductions

A. Deductions that must be reported in an informative return:

Table with 3 columns: Description, Line Number, Amount. Includes items like Compensation to directors, Salaries, commissions and bonuses, etc.

B. Deductions not reported in an informative return:

Table with 3 columns: Description, Line Number, Amount. Includes items like Interests on business debts, Taxes, patents and licenses, etc.

C. Other deductions:

Table with 3 columns: Description, Line Number, Amount. Includes items like Automobile expenses, Other motor vehicle expenses, etc.

Part VII Other Direct Costs

Table with 4 columns: Item, Amount, Item, Amount. Includes items like Salaries, wages and bonuses, Social security tax, etc.





**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 ..... (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 the corresponding schedule of the return, as applicable) ..... (6)				00
7. Carryforward credit to subsequent years (Subtract line 6 from line 4) ..... (7)				00

**Part II Job Creation Credit**

Did you include with the return the certification from the Executive Director of the Puerto Rico Industrial Development Company? 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 Property**

Did 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 Energy**

Did 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 Power**

Did 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. <b>Total</b> (Transfer to line 1, Part III of this schedule) .....	(12) 00	00	00

**Schedule Y Pass-Through Entity**

Rev. 02.21



**DETERMINATION OF NET INCOME AND INCOME TAX 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	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 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 56, 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, <b>do not continue</b> ) .....	(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 _____ %			
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. <b>Total tax liability</b> (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 5 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. <b>Total income</b> (Add lines 9 through 14) .....	(15)		00

Part IV Deductions

A. Deductions that must be reported in an informative return:

Table with 3 columns: Description, Line Number, and Amount. Rows include Compensation to directors, Salaries, Payments for services, Insurance premiums, etc.

B. Deductions not reported in an informative return:

Table with 3 columns: Description, Line Number, and Amount. Rows include Interests on business debts, Taxes, Depreciation, etc.

C. Other deductions:

Table with 3 columns: Description, Line Number, and Amount. Rows include Automobile expenses, Travel expenses, Charitable contributions, etc.

Part V Other Direct Costs

Table with 4 columns: Item, Amount, Item, Amount. Rows include Salaries, wages and bonuses, Social security tax, Electric power, Water and sewage, etc.

**Schedule Y1 Pass-Through Entity**

Rev. 02.21



**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 Creation**

Did 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 Sources**

Did 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

**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. <b>Total</b> (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. 02.21



DETERMINATION OF NET INCOME AND INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 118-2010, ACT 120-2014, ACT 14-2017 AND OTHER SPECIAL ACTS

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, Fixed tax rate under, Case Number

Part I Net Income Subject to Tax table with 3 rows

Part II Computation of Tax table with 2 rows

Part III Gross Profit on Sales and Other Income table with 5 rows

Part IV Deductions

Main deductions table with 32 rows, including A. Deductions that must be reported in an informative return and B. Deductions not reported in an informative return

Part IV	Deductions (Continued)		
<b>C. Other deductions:</b>			
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 used directly in the trade or business .....	(39)	00
40.	Stamps, vouchers and fees .....	(40)	00
41.	Postage and shipping charges .....	(41)	00
42.	Uniforms .....	(42)	00
43.	Parking and toll .....	(43)	00
44.	Office expenses .....	(44)	00
45.	Bank fees .....	(45)	00
46.	Bad debts .....	(46)	00
47.	Contributions to educational contributions accounts for the employee's beneficiaries (See instructions) .....	(47)	00
48.	Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____) .....	(48)	00
49.	Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions) .....	(49)	00
50.	Losses from fires, storms, other casualties, or theft (See instructions) .....	(50)	00
51.	Management fees .....	(51)	00
52.	Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions) .....	(52)	00
53.	Other deductions (Submit detail) .....	(53)	00
54.	<b>Subtotal</b> (Add lines 33 through 53) .....	(54)	00
55.	Charitable contributions (Does not apply to partnerships. See instructions) .....	(55)	00
56.	<b>Total deductions</b> (Add lines 20, 32, 54 and 55) .....	(56)	00

Retention Period: Ten (10) years

TO BE SUBMITTED  
ELECTRONICALLY.



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

**20** \_\_\_\_\_

To be filed with Form 480.20(EC)

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

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 56, 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 7 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. <b>Total income</b> (Add lines 9 through 14) .....	(15)	00

**Part V Deductions**

**A. Deductions that must be 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 \$ _____) "Internship Program of the Department of the Treasury" (Total \$ _____) (See instructions).....	(4)	00
5. Payments for services rendered in Puerto Rico (See instructions).....	(5)	00
6. Payments for services rendered outside of Puerto Rico (See instructions).....	(6)	00
7. Services subcontracted.....	(7)	00
8. Lease, rent and fees paid (See instructions) (Personal \$ _____) (Real \$ _____).....	(8)	00
9. Insurance premiums (Except contributions to health or accident plans) (See instructions).....	(9)	00
10. Telecommunication services.....	(10)	00
11. Internet and cable or satellite television services.....	(11)	00
12. Bundles (See instructions).....	(12)	00
13. Advertising.....	(13)	00
14. Royalties.....	(14)	00
15. Payments for virtual and technological tools and other subscriptions.....	(15)	00
16. Professional associations fees and memberships paid for the benefit of employees.....	(16)	00
17. Homeowners association fees.....	(17)	00
18. Payments for judicial or extrajudicial indemnification.....	(18)	00
19. Certain other expenses (See instructions).....	(19)	00
20. <b>Subtotal</b> (Add lines 1 through 19).....	(20)	00

**B. Deductions not reported in an informative return:**

21. Interests on business debts: Mortgages \$ _____ Automobiles leases \$ _____ and Others \$ _____.....	(21)	00
22. Taxes, patents and licenses:		
(a) Property tax (Personal \$ _____) (Real \$ _____).....	(22a)	00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____.....	(22b)	00
(c) State Insurance Fund Policy.....	(22c)	00
(d) Sales and use tax.....	(22d)	00
(e) Special contribution for professional advisory services under Act 48-2013, as amended.....	(22e)	00
23. Depreciation and amortization (Submit Schedule E No. _____ of _____).....	(23)	00
24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____ of _____).....	(24)	00
25. Electric power.....	(25)	00
26. Water and sewage.....	(26)	00
27. Contributions to health or accident plans.....	(27)	00
28. Social Security tax (FICA).....	(28)	00
29. Unemployment tax.....	(29)	00
30. Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1).....	(30)	00
31. Deduction for employers who employ handicapped persons (See instructions).....	(31)	00
32. <b>Subtotal</b> (Add lines 21 through 31).....	(32)	00

**C. Other deductions:**

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 used directly in the trade or business.....	(39)	00
40. Stamps, vouchers and fees.....	(40)	00
41. Postage and shipping charges.....	(41)	00
42. Uniforms.....	(42)	00
43. Parking and toll.....	(43)	00
44. Office expenses.....	(44)	00
45. Bank fees.....	(45)	00
46. Bad debts.....	(46)	00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions).....	(47)	00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____).....	(48)	00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions).....	(49)	00
50. Losses from fires, storms, other casualties, or theft (See instructions).....	(50)	00
51. Management fees.....	(51)	00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions).....	(52)	00
53. Other deductions (Submit detail).....	(53)	00
54. <b>Subtotal</b> (Add lines 33 through 53).....	(54)	00
55. Charitable contributions (Does not apply to partnerships. See instructions).....	(55)	00
56. <b>Total deductions</b> (Add lines 20, 32, 54 and 55).....	(56)	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. Contributions to health or accidents plans..... (5)	00	14. Meals expenses paid to production employees (Total \$ _____)..... (14)	00
6. Insurance premiums (Except contributions to health or accidents plans)..... (6)	00	15. Depreciation (Submit Schedule E No. _____ of _____ or Schedule E1 No. _____ of _____)..... (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. <b>Total other direct costs</b> (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. 02.21



**OPTIONAL TAX FOR PARTNERSHIPS AND CORPORATIONS OF INDIVIDUALS THAT RENDER SERVICES (Sections 1071.10 and 1115.11)**

**20**\_\_\_\_\_

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

Entity's name	Merchant's Registration Number	Employer Identification 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 Determination of Eligibility to Pay the Optional Tax**

1. Determination of gross income from services rendered:		
(a) Gross income from services rendered directly by the entity during the current year (Line 7(a), Part VIII of the return) .....	(1a)	00
(b) Distributable share on gross income from services rendered by pass-through entities (Line 3, Part I of Schedule R Pass-Through Entity) (1b)	(1b)	00
(c) Total gross income from services rendered (Add lines 1(a) and 1(b)) .....	(1c)	00
2. Other income:		
(a) Subtract lines 7 and 13 from line 23 of Part VIII of the return .....	(2a)	00
(b) Other gross income reported by a partnership or special partnership (Line 8, Part I of Schedule R Pass-Through Entity. See instructions) .....	(2b)	00
(c) Total other income (Add lines 2(a) and 2(b)) .....	(2c)	00
3. Total taxable gross income (Add lines 1(c) and 2(c)) .....	(3)	00
4. Exempt income (Schedule IE Pass-Through Entity, Part II, line 21) .....	(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 (See instructions) .....	(6)	%
<ul style="list-style-type: none"> <li>If the result is less than 80%, you are not eligible to choose the optional tax. Do not complete the rest of this schedule.</li> <li>If the result is 80% or more and you elect the optional tax, continue with Part II.</li> </ul>		

**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 over \$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%.		
<b>This is your Optional Tax</b> (Enter the corresponding amount on this line) .....	(1)	00
2. Credit for taxes paid to foreign countries, the United States, its states, territories and possessions (From Part III, Subpart C, line 6(c))..	(2)	00
3. Optional tax net of credit for taxes paid to foreign countries, the United States, its states, territories and possessions (Subtract line 2 from line 1) .....	(3)	00
4. Total tax credits (Schedule B Pass-Through Entity, Part IV, line 19).....	(4)	00
5. Optional tax before other payments and withholdings (If line 3 is more than line 4, enter the difference here, otherwise on line 6) .....	(5)	00
6. Total tax credits in excess of the optional tax (If line 4 is more than line 3, enter the difference here. Transfer this amount to the corresponding lines of Part IV of the return) .....	(6)	00
7. Total other payments and withholdings (Schedule B Pass-Through Entity, Part II, line 3) .....	(7)	00
8. Balance:		
<ul style="list-style-type: none"> <li>If line 5 is equal to line 7, enter zero on this line. Transfer the amount on line 3, Part I and line 3, 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.</li> <li>If line 7 is more than line 5, 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 3, 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.</li> <li>If line 7 is less than line 5, to be eligible to choose the optional tax, you must paid the tax with the return no later than the due date to file this return, without including extension.</li> </ul>		
	(8)	00

**Part III Determination of the credit for taxes paid to foreign countries, the United States, its states, territories and possessions**

**A. Taxes paid to Foreign Countries, the United States, its states, territories and possessions**

Credit for taxes: 1 <input type="checkbox"/> Paid 2 <input type="checkbox"/> Accrued	Foreign Country, State, Territory or Possession of the United States			United States (See instructions)	Total (See instructions)
	A	B	C		
Name of the country, state, territory or possession .....					
Type of form (See instructions):	1 <input type="checkbox"/> Form 1099 2 <input type="checkbox"/> Return 3 <input type="checkbox"/> Other document	1 <input type="checkbox"/> Form 1099 2 <input type="checkbox"/> Return 3 <input type="checkbox"/> Other document	1 <input type="checkbox"/> Form 1099 2 <input type="checkbox"/> Return 3 <input type="checkbox"/> Other document	1 <input type="checkbox"/> Form 1099 2 <input type="checkbox"/> Return 3 <input type="checkbox"/> Other document	
1. Total tax paid or accrued ..... (1)	00	00	00	00	00
2. Date paid or accrued ..... (2)					

**B. Reduction in Credit for Tax Paid or Accrued**

1. Gross income from the country, state, territory, or possession <b>not</b> subject to income tax in Puerto Rico ..... (1)	00	00	00	00	00
2. Gross income subject to tax in the country, state, territory, or possession ..... (2)	00				
3. Limitation (Divide line 1 by line 2) ..... (3)	%	%	%	%	%
4. Reduction in tax paid or accrued during the year (Multiply line 3 by the tax reflected on line 1 of Part III) ..... (4)	00	00	00	00	00
5. Total tax paid or accrued available as credit (Subtract line 4 from the amount reflected in line 1 of Part III) ..... (5)	00	00	00	00	00

**C. Credit for taxes paid to foreign countries, the United States, its states, territories and possessions (See instructions)**

1. Gross income from sources within the country, state, territory, or possession ..... (1)	00	00	00	00	00
2. Income subject to optional tax (Part I, line 3) ..... (2)	00				
3. Limitation (Divide line 1 by line 2). Enter the result rounded to two decimal places) ..... (3)	%	%	%	%	%
4. Optional tax to be paid in Puerto Rico (Part II, line 1) ..... (4)	00				
5. <b>Limitation by country, state, territory or possession:</b>					
(a) Multiply line 4 by line 3 ..... (5a)	00	00	00	00	00
(b) Enter the smaller of line 5(a) or Part IV, line 5 (5b)	00	00	00	00	00
6. <b>Total limitation:</b>					
(a) Limitation (Divide line 1 of the Total Column by line 2) ..... (6a)					%
(b) Multiply line 6(a) by line 4 ..... (6b)					00
(c) Credit to be claimed (Enter the smaller between line 5(b) or line 6(b) of the Total Column. Transfer to Parte II, line 2) ..... (6c)					00