Form 480.40D Rev. 03.25

Reviewer:	Liquidator:
Field audited by:	
Date ___/ ___/ ___	
R M N	

20__ GOVERNMENT OF PUERTO RICO 20__
DEPARTMENT OF THE TREASURY

Domestic Life Insurance Company Income Tax Return

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

Serial Number

AMENDED RETURN ☐

TAXABLE YEAR: 1 ☐ CALENDAR 2 ☐ FISCAL
3 ☐ 52-53 WEEKS: Taxable year beginning on DAY / MONTH / YEAR and ending on DAY / MONTH / YEAR
4 ☐ SHORT PERIOD: Beginning on DAY / MONTH / YEAR and ending on DAY / MONTH / YEAR

Receipt Stamp

Taxpayer's Name

Postal Address

Zip Code

Employer Identification Number

Department of State Registry No.

Industrial Code	Municipal Code

Merchant's Registration Number

Telephone Number - Extension

Location of Principal Industry or Business - Number, Street, City

Change of Address ☐ Yes ☐ No

Date Incorporated
Day___/ Month____/ Year____

Place Incorporated

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

Change of Address: ☐ Yes ☐ No

Extension of Time: ☐ Yes ☐ No

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

Contracts with Governmental Entities ☐ Yes ☐ No

E-mail Address of Contact Person

NAICS Code	Group number

GO TO PAGE 2 TO DETERMINE YOUR REFUND OR PAYMENT.

Refund

1. **AMOUNT OVERPAID** (Part IV, line 28. Indicate distribution on lines A, B, C and D)	(1)	00
A) To be credited to estimated tax _____	(1A)	00
B) Contribution to the San Juan Bay Estuary Special Fund	(1B)	00
C) Contribution to the University of Puerto Rico Special Fund	(1C)	00
D) **TO BE REFUNDED**	(1D)	00

Payment

2. AMOUNT OF TAX DUE (Part IV, line 28)	(2)		00
3. **Less:** Amount paid **(a) With Return**	(3a)		00
(b) Interests (See instructions)	(3b)	00	
(c) Surcharges _____ **and Penalties** _____ (See instructions)	(3c)	00	
4. **BALANCE OF TAX DUE** (Subtract line 3(a) from line 2 and add lines 3(b) and 3(c))	(4)		00

OATH

I, the undersigned (president, vice-president, treasurer, assistant treasurer or other principal or finance officer of the corporation for which this income tax return is made), declare under penalty of perjury, that this return (including schedules and statements attached) has been examined by me, and to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith, pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended, and the Regulations thereunder.

_____ Authorized Officer's Name and Title

_____ Authorized Officer's Signature

_____ Date

SPECIALIST'S USE ONLY

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

Specialist's name (Print)	Self-employed Specialist ☐	Registration Number

FOR THE CPA USE ONLY

Firm's name

CPA License Number

Address Zip Code

CPA Association Stamp Number

CPA Association Stamp

Specialist's signature

Date

NOTE TO TAXPAYER

Indicate if you made payments for the preparation of your return: Yes No. If you answered "Yes", require the Specialist's signature and registration number.

Retention Period: Ten (10) years

Part I Gross Income

1. Gains and profits from sales of property

(A) Description of Property	(B) Date Acquired	(C) Date Sold	(D) Sales Price	(E) Depreciation	(F) Cost or Other Basis
			00	00	00
			00	00	00
			00	00	00
			00	00	00
2. Total of Columns (D), (E) and (F), respectively ..... (2)			00	00	00

3. **Total gross income** (Total Column (D) plus total Column (E) less total Column (F)) ..... (3) 00

Part II Expenses

4. Expenses directly related with sales included in gross income

(a) Name of Recipient	(b) Explanations	(c) Amount
		00
		00
		00
		00
		00
		00
		00

5. **Total expenses** (Total Column (c)) ..... (5) 00
6. **Net Income** (or loss) (Subtract line 5 from line 3) ..... (6) 00

Part III Credits

7. Less: Dividends or profits received from domestic corporations ..... (7) 00
8. **Net income subject to normal tax** (Subtract line 7 from line 6) ..... (8) 00
9. Less: Surtax net income deduction (See instructions) (Check here if comes from Form AS 2652.1 ☐) ..... (9) 00
10. **Net income subject to surtax** (Subtract line 9 from line 8) ..... (10) 00

Part IV Computation of Tax

11. Normal tax (Multiply line 8 by 18.5%) ..... (11) 00
12. Surtax (See instructions) ..... (12) 00
13. **Total Tax** (Add lines 11 and 12) ..... (13) 00
14. Alternative Tax - Capital Gains and Preferential Rates (Schedule D1 Corporation, line 9) ..... (14) 00
15. **Tax liability before the alternative minimum tax** (Line 13 or 14, whichever is smaller, provided that both lines are more than zero) ..... (15) 00
16. Alternative minimum tax in excess of the regular tax (Schedule A Corporation, Part V, line 39) ..... (16) 00
17. Tax responsibility before the tax credits (Add lines 15 and 16) ..... (17) 00
18. Recapture of investment credit claimed in excess (Schedule B Corporation, Part I, line 3) ..... (18) 00
19. Credit for alternative minimum tax paid in previous years (Schedule A Corporation, Part VI, line 4) ..... (19) 00
20. **Tax Credits** (Schedule B Corporation, Part II, line 23) ..... (20) 00
21. **Tax responsibility before the deemed dividend tax** (Subtract lines 19 and 20 from the sum of lines 17 and 18) ..... (21) 00
22. Deemed dividend tax (Form AS 2877, Part III, line 13) (See instructions) ..... (22) 00
23. **Total Tax Liability** (Add lines 21 and 22) ..... (23) 00
24. **Less: Other Payments and Withholdings** (Schedule B Corporation, Part III, line 11) ..... (24) 00
25. Balance of tax due (If line 23 is more than line 24, enter the difference here, otherwise, on line 26) ..... (25) 00
26. Excess of tax paid or withheld (See instructions) ..... (26) 00
27. **Addition to the Tax for Failure to Pay Estimated Tax** (Schedule T Corporation, Part II, line 21) ..... (27) 00
28. BALANCE:
    - If line 26 is more than the sum of lines 25 and 27, you have an overpayment. Enter the difference here and on line 1, page 1.
    - If line 26 is less than the sum of lines 25 and 27, you have a balance of tax due. Enter difference here and on line 2, page 1.
    - If the difference between line 26 and the sum of lines 25 and 27 is equal to zero, enter zero here and sign your return on page 1. (28) 00

THE AMOUNT REFLECTED ON LINE 28 MUST BE TRANSFERRED TO THE CORRESPONDING LINE OF PAGE 1.

Retention Period: Ten (10) years

Part V Comparative Balance Sheet

Assets		Beginning of the Year	Total		Ending of the Year	Total
1. Cash on hand and in banks	(1)		00	(1)		00
2. Accounts receivable	(2)	00		(2)	00	
3. Less: Reserve for bad debts	(3)	(00)	00	(3)	(00)	00
4. Inventories	(4)		00	(4)		00
5. Other current assets	(5)		00	(5)		00
6. Notes receivable	(6)		00	(6)		00
7. Investments	(7)		00	(7)		00
8. Depreciable assets	(8)	00		(8)	00	
9. Less: Reserve for depreciation	(9)	(00)	00	(9)	(00)	00
10. Loans receivable of stockholders or related entities	(10)		00	(10)		00
11. Land	(11)		00	(11)		00
12. Other long-term assets	(12)		00	(12)		00
13. **Total Assets**	(13)		00	(13)		00
Liabilities and Stockholder's Equity						
Liabilities						
14. Accounts payable	(14)	00		(14)	00	
15. Accrued expenses (not paid)	(15)	00		(15)	00	
16. Other current liabilities	(16)	00		(16)	00	
17. Long-term notes payable	(17)	00		(17)	00	
18. Notes payable to stockholders or related entities	(18)	00		(18)	00	
19. Other long-term liabilities	(19)	00		(19)	00	
20. **Total Liabilities**	(20)		00	(20)		00
Stockholder's Equity						
21. Capital stock						
(a) Preferred stocks	(21a)	00		(21a)	00	
(b) Common stocks	(21b)	00		(21b)	00	
22. Additional paid in capital	(22)	00		(22)	00	
23. Retained earnings	(23)	00		(23)	00	
24. Reserve	(24)	00		(24)	00	
25. **Total Stockholder's Equity**	(25)		00	(25)		00
26. **Total Liabilities and Stockholder's Equity**	(26)		00	(26)		00

Part VI 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	7. Income recorded on books this year not included on this return (Itemize, use schedule if necessary)		
2. Income tax per books	(2)	00	(a) Exempt interests $		
3. Excess of capital losses over capital gains	(3)	00	(b) $		
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)			(c) $		
(a) $			(d) $		
(b) $			(e) $		
(c) $			(f) $		
(d) $			(g) $		
(e) $			Total	(7)	00
(f) $			8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)		
Total	(4)	00	(a) Depreciation $		
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)			(b) $		
(a) Meals and entertainment (amount not claimed) $			(c) $		
(b) Depreciation $			(d) $		
(c) Vessels, airships and property located outside of P.R. $			(e) $		
(d) Expenses incurred or paid to stockholders, persons or related entities (amount not deductible) $			(f) $		
(e) Travel and lodging expenses (amount not deductible) $			(g) $		
(f) Indemnification for harassment and related costs $			(h) $		
(g) $			(i) $		
(h) $			Total	(8)	00
(i) $			9. **Total** (Add lines 7 and 8)	(9)	00
Total	(5)	00	10. **Net taxable income (or loss) per return** (Subtract line 9 from line 6)	(10)	00
6. **Total** (Add lines 1 through 5)	(6)	00			

Part VII Analysis of Retained Earnings per Books

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

Part VIII Questionnaire

		Yes	No	N/A
1. Did the corporation keep any part of its records on a computerized system during this year?	(1)			
2. The corporation's books are in care of: Name ____ Address ____ E-mail ____ Telephone ____				
3. Indicate the book accounting method for tax purposes: **1** ☐ Cash **2** ☐ Accrual **3** ☐ Other (specify): ____				
4. Did the corporation file the following documents?:				
(a) Informative Return (Forms 480.6A, 480.6B, 480.6C, 480.6SP)	(4a)			
(b) Withholding Statement (Form 499R-2/W-2PR)	(4b)			
5. Is the volume of business of the entity or aggregated volume of business of the group of related entities, if the entity is a member of said group, $10,000,000 or more? (See instructions)	(5)			
(a) Do you include audited financial statements, as established in Section 1061.15 of the Code? (See instructions)	(5a)			
Number of the CPA Association Stamp ____				
(b) Do you include Schedule PCI - Uncertain Tax Positions?	(5b)			
(c) If the entity is a member of a group of related entities and the volume of business is less than $3,000,000, do you include audited financial statements or agreed-upon procedures signed by a CPA licensed in Puerto Rico, as established in Section 1061.15(a)(5)(A)(ii) of the Code?	(5c)			
Number of the CPA Association Stamp ____				
(d) If the entity is a member of a group of related entities and the entity business volume is equal to or more than $3,000,000, do you include audited financial statements signed by a CPA licensed in Puerto Rico, as provided in Section 1061.15(a)(5)(A)(i) of the Code?	(5d)			
Number of the CPA Association Stamp ____				
6. If the entity is not a member of a group of related entities, is the volume of business of the entity equal to or more than $3,000,000 but less than $10,000,000?	(6)			
(a) Do you include audited financial statements or agreed-upon procedures signed by a CPA licensed in Puerto Rico, as established in Section 1061.15(a)(3) of the Code?	(6a)			
Number of the CPA Association Stamp ____				

		Yes	No	N/A
7. Number of employees during the year: ____				
8. Did the corporation claim expenses related to the ownership, use, maintenance and depreciation of:				
(a) Vehicles?	(8a)			
(b) Vessels?	(8b)			
(1) Did more than 80% of the total income was derived from activities exclusively related to fishing or transportation of passengers or cargo or lease?	(8b1)			
(c) Aircrafts?	(8c)			
(1) Did more than 80% of the total income was derived from activities exclusively related to transportation of passengers or cargo or lease?	(8c1)			
(d) Residential property outside of Puerto Rico?	(8d)			
(1) Did more than 80% of the total income was derived from activities exclusively related to the lease of property to non related persons?	(8d1)			
9. Did the corporation claim expenses connected to:				
(a) Housing? (except business employees)	(9a)			
(b) Employees attending conventions or meetings outside Puerto Rico or the United States?	(9b)			
10. Did the corporation distribute dividends other than stock dividends or distributions in liquidation in excess of the corporation's current and accumulated earnings? If you answered "Yes", indicate the amount $____	(10)			
11. Is the corporation owner of a pass-through entity? (If more than one, submit detail) Name of the Pass-Through Entity ____ Employer identification number ____	(11)			
12. Did you receive exempt income? (Submit Schedule IE Corporation)	(12)			
13. Enter the amount corresponding to charitable contributions to municipalities: $____				
14. Indicate if insurance premiums were paid to an unauthorized insurer	(14)			
15. Employer's number assigned by the Department of Labor and Human Resources: ____				
16. Number of stockholders: ____				
17. Did you request to change the accounting period? Date of request ____ Date of approval ____	(17)			
18. At any time during the year, (a) did you buy, receive, or otherwise acquire (as a reward, award, or compensation); or (b) sell, exchange, gift, or otherwise dispose of a digital asset (or a financial interest in a digital asset)?	(18)			

Retention Period: Ten (10) years