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Electronic Filing Confirmation Number

REVOCABLE TRUST OR GRANTOR TRUST INFORMATIVE RETURN

Grantor's Distributable Share on Income, Losses and Credits

Control Number

Control No. Original Informative Return

Taxable year beginning on 20 and ending on 20

AMENDED (Day Month Year)

Grantor's Name

Social Security Number

Address

Trust Name

Employer Identification Number

Address

Part I GRANTOR'S INFORMATION

- 1. Type of Trust: 1 Revocable Trust 2 Grantor Trust
2. Grantor's Share Percentage in the Corpus of the Trust: %
3. Did the grantor make contributions to the Trust during the year? Yes No
4. Does the grantor have loans or other obligation with the Trust? Yes No

Part II ANALYSIS OF THE GRANTOR'S SHARE IN THE CORPUS OF THE TRUST

- A. Contributions in cash or other property to the Corpus of the Trust made by the grantor during the year
B. Distributions or withdrawals paid to the Grantor during the year

Part III DISTRIBUTIBLE SHARE PER CATEGORY

Table with columns: Category, Amount, Tax Withheld. Rows include Income (or losses) and Deductions.

**Part IV CREDITS**

**A. CREDITS SUBJECT TO MORATORIUM**

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

**B. CREDITS NOT SUBJECT TO MORATORIUM**

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

**Part V TAXES PAID TO FOREIGN COUNTRIES AND THE UNITED STATES, ITS STATES, TERRITORIES AND POSSESSIONS**

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

**Part VI BREAKDOWN OF THE PURCHASE OF TAX CREDITS**

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

**A. CREDITS SUBJECT TO MORATORIUM**

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

**B. CREDITS NOT SUBJECT TO MORATORIUM**

10. <input type="checkbox"/> Tourism Development (Act 78-1993) .....	(10)	00
11. <input type="checkbox"/> Film Industry Development (Act 27-2011) .....	(11)	00
12. <input type="checkbox"/> Acquisition of an Exempt Business that is in the Process of Closing its Operations in Puerto Rico (Act 109-2001) .....	(12)	00
13. <input type="checkbox"/> Economic Incentives (Research and Development) (Act 73-2008) .....	(13)	00
14. <input type="checkbox"/> Economic Incentives (Strategic Projects) (Act 73-2008) .....	(14)	00
15. <input type="checkbox"/> Economic Incentives (Industrial Investment) (Act 73-2008) .....	(15)	00
16. <input type="checkbox"/> Green Energy Incentives (Research and Development) (Act 83-2010) .....	(16)	00
17. <input type="checkbox"/> Opportunity Zones (Act 60-2019) .....	(17)	00
18. <input type="checkbox"/> Other: .....	(18)	00
19. Total credit for the purchase of tax credits not subject to moratorium (Transfer to Part IV, line 19) .....	(19)	00



Rev. 07.20

Government of Puerto Rico  
Department of the Treasury

## REVOCABLE TRUST OR GRANTOR TRUST INFORMATIVE RETURN

### GRANTOR'S DISTRIBUTABLE SHARE ON INCOME, LOSSES AND CREDITS

FORM 480.60 F

#### INSTRUCTIONS

##### GENERAL INSTRUCTIONS

###### WHO MUST FILE THE REVOCABLE TRUST OR GRANTOR TRUST INFORMATIVE RETURN

Every revocable trust or grantor trust subject to the provisions of Sections 1083.05 and 1083.06 respectively, of the Puerto Rico Internal Revenue Code of 2011, as amended (Code), that is required to file a Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)), must provide to each grantor a report containing the information required to be included on the grantor's income tax return. The information must be provided in Form 480.60 F (Revocable Trust or Grantor Trust Informative Return – Grantor's Distributable Share on Income, Losses and Credits).

Each grantor must submit this Informative Return with the income tax return.

For purposes of this informative return, the term "grantor trust" includes a trust created under the Puerto Rico laws that for purposes of the Federal Internal Revenue Code of 1986, as amended (IRC) or similar provision of a foreign country, is treated as a grantor trust at the federal level.

###### HOW SHOULD FORM 480.60 F BE FILED?

Form 480.60 F must be **filed electronically** by means of the free of charge Internal Revenue Integrated System ("SURI", for its Spanish acronym) available through the following link: <https://suri.hacienda.pr.gov> or on our webpage: [www.hacienda.pr.gov](http://www.hacienda.pr.gov).

It will be responsibility of the designated Master Administrator of every revocable trust or grantor trust created as of January 1, 2019, to register said Trust in SURI. Trusts should be registered as a New Taxpayer under the My Business Account option. It is important that when registering the Trust, it is identified as a Grantor Trust. Follow the instructions provided by the system to complete the registration. At the end of the process, SURI will register a Pass-Through Entity tax account, where this informative return can be completed and filed.

Those Trusts registered in SURI prior to January 1, 2019, will not have to register again. They will access their SURI account and find a screen that will require them to update their user registration. As part of the registry update, they will be required to indicate the type of Trust and its accounting method. Once the registry update is completed, the Trust will have the Pass-Through Entity tax account, through which it will complete and file this informative return.

###### DATE TO PROVIDE THE DECLARATION TO GRANTORS

The trust has until the last day of the third month following the close of the tax year to provide grantors with the electronically filed informative return. The informative returns must be provided to the grantors through electronic means, subject to the provisions of the Internal Revenue Circular Letter No. 16-11.

**Copy of this report must be sent to the Department of the Treasury together with the Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)) on the date of its filing.**

###### EXTENSION OF TIME TO FILE THE GRANTOR'S REPORT

Any revocable trust or grantor trust that has requested an automatic extension of time to file the trust's informative return, will automatically be granted a 6 month extension to file and deliver the grantor's reports (Forms 480.60 F). As such, the trust does not have to request a different extension for the filing and delivery of such reports.

The period of 6 months will be considered from the due date to file the return.

###### HOW MUST THE GRANTORS REPORT THESE ITEMS IN THEIR INCOME TAX RETURNS?

The grantors must include in their income tax returns each one of the items indicated as if such items were realized directly by them, since the Code provides that the nature, source and character of the items of income, gains, losses and credits generated by the trust will be determined as if such items were incurred in the same way as incurred by the trust. Moreover, the grantor's distributable share on income from sources outside of Puerto Rico earned by the trust will retain the character of the income from sources outside of Puerto Rico in the hands of the grantor.

##### SPECIFIC INSTRUCTIONS

Enter the information required in each space. The trust is required to provide this informative return to each grantor completed in all parts, so that grantors may complete their income tax returns to be filed with the Department of the Treasury.

Enter the name and address of the grantor and trust, as well as the social security number or employer identification number.

##### PART I – GRANTOR'S INFORMATION

Indicate on lines 1 through 4, the information applicable to the grantor, as it corresponds.

**Line 2** – Indicate the grantor’s share in the corpus of the trust.

**PART II – ANALYSIS OF GRANTOR’S SHARE IN THE CORPUS OF THE TRUST**

**A. Contributions in cash or other property to the Corpus of the Trust made by the grantor during the year** – Enter any capital contributed by the grantor during the tax year.

**B. Distributions or withdrawals paid to the Grantor during the year** – Enter the amount attributed to withdrawals or distributions made by the trust to the grantor during the tax year.

**PART III – DISTRIBUTABLE SHARE PER CATEGORY**

Enter in each one of the spaces provided the grantor’s distributable share on the applicable item and the corresponding tax withheld, if any.

Form 480.60 F includes the line reference of the Individual Income Tax Return (Form 482.0) to where the amounts included on each line of this Part III will be transferred. Refer to these lines so you can correctly complete the Grantor’s income tax return.

**Line 1 – Income (or losses)**

Enter on lines 1A through 1W the total of each type of income or deductible losses, and provide detailed information for each one of them on the corresponding Schedules.

Make sure that the sum of the amounts reported on each of lines 1A to 1W for each of the Forms 480.60 F issued during the taxable year is equal to the amount determined on the corresponding line of the Form 480.80(F) that has been filed by the Trust.

**Line 1A - Total distributions from qualified retirement plans**

Enter here the grantor’s attributable share in the lump-sum distributions received by the trust during the year.

**Line 1B - Gain (or loss) on the sale or exchange of short-term capital assets**

Enter on this line the grantor’s attributable share in the net gain or loss derived from the sale or exchange of capital assets held by the trust for one year or less.

**Line 1C - Gain (or loss) on the sale or exchange of long-term capital assets**

Enter on this line the grantor’s attributable share in the net gain or loss derived from the sale or exchange of capital assets held by the trust for more than one year.

**Line 1D - Gain (or loss) on the sale or exchange of long-term capital assets realized under special legislation**

Enter here the grantor’s attributable share in the net gain or loss derived from the sale or exchange of long-term capital assets held by the trust and realized under special legislation.

**Line 1E - Interests on deposits from financial institutions**

Enter here the grantor’s attributable share in the interest income derived by the trust from investments or deposits in cooperatives,

savings associations authorized by the Federal Government or by the Government of Puerto Rico, commercial and mutual banks or in banking institutions established in Puerto Rico, as well as the 10% amount withheld, if the election was made.

The amount included on this line will be transferred to line 1(a), Column C, Part I of Schedule FF Individual, if a 10% withholding is shown in the Tax Withheld Column of this line. If the 10% withholding is not shown in the Tax Withheld Column, then this amount will be transferred to line 1(a), Column D, Part I of Schedule FF Individual.

**Line 1F - Other interests subject to withholding at 10%**

Enter here the grantor’s attributable share in the total taxable interests received or credited that were subject to the 10% tax rate, as well as the 10% amount withheld.

**Line 1G – Other interests subject to withholding of \_\_\_\_%**

Enter on this line the grantor’s attributable share in the total taxable interests received or credited that were subject to a fixed special tax rate not previously specified, as well as the corresponding tax withheld. Specify the corresponding rate in the blank space provided for this purpose.

**Line 1H - Other interests not subject to withholding**

Enter on this line the grantor’s attributable share in the total taxable interests received or credited that were not subject to withholding.

**Line 1I - Eligible dividend distributions from corporations at 15%**

The grantors must include in their tax returns their distributable share on the dividends received by the trust from eligible dividend distributions, as defined in Section 1023.06 of the Code, and their share on the tax withheld.

Enter on this line the grantor’s attributable share in the total eligible dividend distributions subject to the 15% tax rate received by the trust, along with the 15% of tax withheld.

**Line 1J - Dividends distributions subject to withholding of \_\_\_\_%**

Enter on this line the grantor’s attributable share in the total dividend distributions subject to a fixed special tax rate not previously specified, along with the corresponding tax withheld. Specify the applicable corresponding tax rate in the blank space provided for this purpose.

**Line 1K - Other dividends not subject to withholding**

Enter here the grantor’s attributable share in the total net dividends received from any foreign corporation not engaged in trade or business in Puerto Rico, or which income is substantially from sources outside of Puerto Rico.

**Line 1L - Other income**

Enter here the grantor’s attributable share in the total amount of other income received by the trust not itemized in any part of the return.

**Line 1M - Dividends from Capital Investment or Tourism Fund**

Enter here the grantor’s attributable share in dividends from a Capital Investment Fund or Tourism Fund received by the trust during the tax year.

**Line 1N - Net long-term capital gain (or loss) on Capital Investment Funds**

Enter here the grantor's attributable share in the net long-term capital gain or loss in Capital Investment Funds held by the trust.

**Line 1O - Distributable share on profits (or losses) from pass-through entities**

Enter here the grantor's attributable share in distributable benefits from those partnerships, special partnerships and corporations of individuals (jointly, pass-through entities) on which the trust is a partner or stockholder.

**Lines 1P through 1T – Gain (or loss) from industry or business or from an income producing activity**

Enter on lines 1P through 1T the grantor's attributable share in income from a trade or business or from an income producing activity earned by the trust, as determined on the following Schedules:

- Line 1P Schedule K Individual - to inform the sale of goods income;
- Line 1Q Schedule L Individual - to inform the farming income;
- Line 1R Schedule M Individual - to inform the services rendered income;
- Line 1S Schedule N Individual - to inform the rental income;
- Line 1T Schedule J Individual - to inform the manufacturing income.

Where applicable, indicate on line 1T if the income is covered by any special tax incentives act, and the number of the act that provides such benefit.

**Line 1U - Exempt income**

Enter here the grantor's attributable share in the total amount of exempt income from Schedule IE Individual, first Column.

**Line 1V - Exempt income subject to alternate basic tax**

Enter here the grantor's attributable share in the total amount of exempt income subject to alternate basic tax from Schedule IE Individual, second Column.

**Line 1W - Adjustment for purposes of the alternate basic tax**

Enter here the grantor's attributable share in any adjustment to the income of the trust that, at the grantor's level, are considered income subject to alternate basic tax, such as non deductible expenses for purposes of the alternate basic tax at the grantor's level.

**Line 2 - Deductions**

Enter on lines 2A through 2E the grantor's attributable share in the total of each type of allowable deductions and provide detailed information on the corresponding Schedules.

**Line 2A – Charitable contributions**

Enter here the grantor's attributable share in the total charitable contributions as detailed on line 2A of Part II, page 1 of Form 480.80(F).

**Line 2B – Medical expenses incurred and paid for the benefit of the grantor or beneficiary**

Enter here the total medical expenses incurred and paid for the benefit of the grantor as detailed on line 2B of Part II, page 1 of Form 480.80(F).

**Line 2C – Home mortgage interest on residential property located in Puerto Rico**

Enter here the grantor's attributable share in the total home mortgage interests, as detailed on line 2C of Part II, page 1 of Form 480.80(F).

**Line 2D – Casualty loss on real property that constitutes the grantor's principal residence**

Enter here the grantor's attributable share in the total amount of casualty loss on real property that constitutes the grantor's principal residence, as detailed on line 2D of Part II, page 1 of Form 480.80(F).

**Line 2E – Loss of personal property as a result of certain casualties**

Enter here the grantor's attributable share in the total loss of personal property as a result of certain casualties as detailed on line 2E of Part II, page 1 of Form 480.80(F).

**PART IV - CREDITS**

On March 7, 2017, the Financial Advisory Authority and Fiscal Agency of Puerto Rico ("AAFAF", for its Spanish acronym) issued Administrative Order No. OA-2017-01 ("OA-2017-01") by which it created the Disbursements and Tax Concessions Authorization Committee ("CADCC", for its Spanish acronym) to which it granted certain authorizations regarding the evaluation and granting of tax credits and delegated the responsibility of establishing limitations regarding the use and availability of the tax credits granted. Also, OA-2017-01 ordered the Secretary of Treasury ("Secretary") to carry out an inventory of the tax credits granted and to require the holders of tax credits to report the amount granted of said credits, in the manner that the Secretary establishes for said purposes. The administrative order also establishes that, any credit holder that does not show evidence issued by the Secretary of compliance with the information requirement, will not be able to claim said tax credits.

For such purposes, on April 20, 2017, the Department of the Treasury issued the Internal Revenue Informative Bulletin No. 17-08 to notify that the requirement to carry out the inventory of tax credits would be met by electronically filing Form 480.71.1 (Informative Return for Tax Credits Holders) and established that the requirement imposed by AAFAF to submit evidence of compliance with the information requirement in order to claim the tax credits, would be met by electronically filing Form 480.71.1. Therefore, in order to claim a tax credit that has been granted and available as of April 19, 2017, it must be included in Form 480.71.1 that the credit holder submitted to the Department.

For its part, on July 2, 2018, AAFAF, through Administrative Order No. OA-2018-10 ("OA-2018-10"), repealed the OA-2017-01 and left the CADCC without effect prospectively. For such purposes, Section 1051.15(b)(1) of the Code provides that for taxable years commenced after December 31, 2017, the tax credits will not be subject to the limitations set forth in the resolutions issued by the CADCC during its existence, therefore, they will be subject only to the rules of use established in the special law under which the tax credit is granted and the applicable provisions of the Code. However,

credits covered under Section 1051.12(a)(4), (5) and (7) of the Code will be subject to the use limitation provided in Section 1051.13 of the Code.

However, OA-2018-10 establishes that the Secretary will continue to perform and maintain the inventory of all tax credits and maintains the requirement of the OA-2017-01 that the credit holder must show evidence issued by the Secretary of the compliance with the information requirement to be able to claim a tax credit.

**Every revocable trust or grantor trust that reports the distributable share of a tax credit to its grantors, must accompany with its Informative Return copy of Form 480.71.1 duly filed in the Department.**

**A. CREDITS SUBJECT TO MORATORIUM**

**Line 1 - Credit attributable to losses or for investment in Capital Investment Fund, Tourism Fund or other funds or directly**

Enter here the grantor's attributable share in the amount of the credit determined on Schedules Q and Q1 included with the Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)), attributable to losses or for investment in Capital Investment Funds, Tourism Funds or other funds or directly.

Refer to the instructions of Schedules Q and Q1 related to credits granted for losses in investment funds.

To claim this credit, you must submit with your return copy of the certification issued by the pertinent agencies and copy of the sworn statement issued by the agency indicating the distribution of the credit.

**Line 2 – Credit for construction investment in urban centers (Act 212-2002, as amended)**

Enter here the grantor's attributable share in the amount of credit for construction investment in urban centers. Every person who carries out a construction or improvement project in a urban center, as prescribed by law, may qualify to claim a credit against the tax.

The concession of the credit is subject to the taxpayer's request and the approval by the Secretary of an administrative determination.

For additional details, refer to Act 212-2002, as amended, and the corresponding regulations.

**Line 3 – Credit for merchants affected by urban centers revitalization (Act 212-2002, as amended)**

Enter here the grantor's attributable share in the amount of Tax Credit for Merchants Affected by the Urban Center Revitalization. Every commercial entity established in the area affected by the construction of the revitalization projects in urban centers, shall be entitled to claim an 8% tax credit of the 50% gross sales generated during the construction period.

To claim this credit, a certification must be issued by the Puerto Rico Trade and Export Company identifying the taxpayer as a merchant affected by the construction work.

For additional details, refer to Act 212-2002, as amended, and the corresponding regulations.

**Line 4 – Credit for purchases of products manufactured in Puerto Rico and Puerto Rican agricultural products**

Act No. 257 of December 10, 2018 (Act 257-2018) amended the provisions of Sections 1051.07 and 1051.09 of the Code to establish that the credit for purchases of products manufactured in Puerto Rico and Puerto Rican agricultural products is not available for the 2018 taxable year, and thereafter. Therefore, this credit cannot be claimed for taxable year 2019.

**Line 5 – Credit for the establishment of an eligible conservation easement or donation of eligible land (Act 183-2001, as amended)**

Enter here the grantor's attributable share in the amount of credit for the establishment and donation of a conservation easement, equal to 50% of the value of the eligible conservation easement.

To claim this credit, a certification must be issued by the Secretary. For additional details, refer to Act 183-2001, as amended, and to the Internal Revenue Circular Letter No. 05-04 of March 23, 2005.

**Line 6 - Credit for investment in housing infrastructure (Act 98-2001)**

Enter the grantor's attributable share in the amount of credit for investment in housing infrastructure recommended by the designated officers of the Housing Department and the Department of the Treasury.

Act 98-2001, as amended, grants a credit for infrastructure investment to the developers of housing projects. It will be subject to the taxpayer's request and the approval by the Secretary of an administrative determination under Act 98-2001 and the applicable regulations.

For additional details, refer to Act 98-2001 and its regulations.

**Line 7 - Credit for construction or rehabilitation of rental housing projects for low or moderate income families (Act 140-2001)**

Enter the grantor's attributable share in the amount of credit for investment in the construction or rehabilitation of rental housing projects for low or moderate income families.

Act 140-2001 provides that every owner of a rental housing project for low or moderate income families may qualify for a tax credit. The petitioner must file an application with the Housing Finance Authority.

The tax credit will be subject to the taxpayer's request and the approval by the Secretary of an administrative determination.

**Line 8 - Credit for the purchase of tax credits**

Enter the grantor's attributable share on the tax credits subject to moratorium acquired by the trust during the year through the purchase, exchange or transfer from the primary investor.

Complete Part VI of this form.

**Line 9 - Other credits not included on the preceding lines**

Enter on this line the grantor's attributable share in the total amount of other credits subject to moratorium not included on the preceding lines. If different concepts of credit are included on this line, a schedule showing a breakdown of such credits must be kept for your records. Copy of the schedule must be included with the Informative Return that the trust provides to the grantor.

**B. CREDITS NOT SUBJECT TO MORATORIUM****Line 10 – Credit for tax withheld at source from Industrial Development dividends (Act No. 8 of 1987)**

The grantors of a revocable trust or grantor trust are entitled to claim, according to the percentage applicable to their share in the corpus of the trust, a credit as established in Section 4(a) of the Incentives Act, against the tax due for the year in which the trust receives as an investor a distribution from Industrial Development income.

Enter on this line the grantor's attributable share in the tax withheld at source to the trust from Industrial Development dividends.

**Line 11 - Credit for Investment in Film Industry Development (Act 27-2011)**

Enter on this line the grantor's attributable share in the amount of credit to be claimed for investment in a Film Entity engaged in a Film Project and/or Infrastructure Project under Act 27-2011.

This credit is subject to the taxpayer's request and the approval by the Secretary of the Treasury of an administrative determination under Act 27-2011 and its regulations. For additional details, refer to Act 27-2011.

**Line 12 – Credit for the purchase or transmission of television programming made in P.R. (Section 1051.14)**

Enter here the grantor's attributable share in the amount of credit to be claimed for the purchase or transmission of television programming made in Puerto Rico, according to Section 1051.14 of the Code.

This credit is subject to the issuance of a Compliance Certification by the Department of Economic Development, according to the provisions of Section 1051.14 of the Code and regulations thereunder.

**Line 13 – Credit for contributions to former governors foundations**

Enter here the grantor's attributable share in the amount of credit to be claimed for contributions to former governors foundations equivalent to 100% of the amount contributed during the tax year to such foundations for operating expenses and those expenses related to the purposes for which they were created, and/or those charitable contributions to a Depository of Files and Relics of Former Governors and Former First Ladies of Puerto Rico constituted according to the provisions of Act 290-2000 by itself or as a whole with public or private Higher Education entities, to cover the costs of construction, operation and other necessary expenses for the true fulfillment of the purposes of Act 290-2000 and Section 1051.10 of the Code. The tax credits to be granted for taxable year 2019 shall not exceed \$500,000 in aggregate, for any taxable year.

To claim this tax credit a certification issued by the recipient entity must be submitted as evidence that the contribution was made and accepted; that the foundation is operationally active at the time of receiving the contribution; that it has the Certificate of Tax Exemption issued by the Department of the Treasury; and that it complies with the annual report that is submitted to the Commission of Legislative Funds for Community Impact (as provided in Section 1051.10(b) of the Code). The amount of the credit not used in the taxable year in which the contribution was made, may be carried over to subsequent taxable years, until fully exhausted.

**Line 14 - Credit to investors who acquire an exempt business that is in the process of closing its operations in Puerto Rico (Act 109-2001)**

Enter here the grantor's attributable share in the amount of credit for investment in an exempt business that is in the process of closing its operations in Puerto Rico. Every investor may claim a credit for industrial investment equal to 50% of its eligible investment.

The credit may be claimed in two installments: the first half in the year that the eligible investment was made, and the balance in subsequent years. The amount of the credit not used in the tax year may be carried over to subsequent tax years, until fully exhausted.

Every investor must request an administrative determination to the Secretary before claiming the industrial investment credit.

For additional details, refer to Act 109-2001 and the corresponding regulations.

**Line 15 – Credit for contributions to Santa Catalina's Palace Patronage or State Capitol of the Legislative Assembly Patronage**

Enter the grantor's attributable share on the 100% of contributions made to Santa Catalina's Palace Patronage and/or State Capitol of the Legislative Assembly Patronage (Patronages). The tax credits to be granted cannot exceed \$2,500,000 for any taxable year.

To claim this tax credit a certification issued by the Patronages must be submitted as evidence that the contribution was made and accepted. The part of the credit not used in the taxable year may be carried over to subsequent years, until fully exhausted.

**Line 16 – Credit for investment Act 73-2008**

Enter on this line the grantor's attributable share in the amount of credit to be claimed for industrial investment under Section 6 of Act 73-2008. This amount shall be equal to 50% of the eligible investment to be claimed in two or more installments: the first half in the year in which the eligible investment is completed and the balance in the subsequent years. The credit not used in the tax year may be carried over to subsequent years, until fully exhausted.

For additional details, refer to Act 73-2008 and the corresponding regulations.

**Line 17 – Credit for investment Act 83-2010 (Research and Development)**

Enter on this line the grantor's attributable share in the amount of credit to be claimed for investment in research and development of green energy sources under Act 83-2010, better known as the Puerto Rico Green Energy Incentives Act. This amount must be equal to 50% of the special eligible investment and will be claimed in two or more installments: the first half in the year in which the eligible investment is made and the balance in the subsequent years.

The credit not used in a tax year may be carried over to subsequent years, until fully exhausted. This credit will not generate a refund.

For additional details, refer to Act 83-2010.

**Line 18 - Credit for investment in opportunity zone (Act 60-2019)**

Enter the grantor's attributable share in the amount of credit to be claimed for eligible investment in opportunity zones. The credit will be equal to the eligible percentage of eligible investment and must be claimed as indicated below:

- **If the eligible investment is made in the year the exempt business completed full construction of the Priority Project or when the exempt business begins operations (if the priority project does not require construction):**

The credit must be claimed in four (4) installments: 25% in the year in which the exempt business ended construction or when the exempt business began operations, whichever is later, and 25% of the balance of said credit in the in the next three (3) subsequent years.

- **If the eligible investment is made after completing the construction of the Priority Project or the exempt business begins operations:**

The credit must be claimed in four (4) installments: 25% in the year in which a significant expansion has been made in the real property built or in the exempt business, as applicable, and as the Secretary of Economic Development defines this term by regulation, administrative determination, circular letter or informative bulletin, for these purposes, and 25% of the balance of said credit in the next three (3) subsequent years.

Any eligible investment made during the investor's taxable year, will qualify for this tax credit, in said taxable year, provided all the requirements are met.

This credit may be applied against any tax determined of the investor, according to Subtitle A of the Code, including the alternate basic tax applicable to individuals.

The part of the credit not used in the taxable year may be carried over to subsequent years, until fully exhausted.

The taxpayer must include with his return copy of the Administrative Determination issued by the Department of Economic Development and Commerce granting said credit.

The taxpayer must also include with the return for every year in which the credit is claimed, a schedule detailing the year in which the credit is available to be used, the taxable years in which it has been claimed, the expiration date of the credit, the total amount of the credit, and the amounts claimed in previous years.

For additional details, refer to Act 60-2019.

**Line 19 – Credit for the purchase of tax credits**

Enter on this line the grantor's attributable share in the tax credits not subject to moratorium acquired by the trust during the year through purchase, exchange or transfer from the primary investor.

Complete Part VI of this form.

**Line 20 – Other credits not included on the preceding lines**

Enter on this line the grantor's attributable share in the total amount of other credits not subject to moratorium not included on the preceding lines. If credits for different concepts are included on this

line, a schedule showing a breakdown of such credits must be kept for your records. Copy of this schedule must be included with the Informative Return that the trust provides to the grantor.

**PART V – TAXES PAID TO FOREIGN COUNTRIES AND THE UNITED STATES, ITS STATES, TERRITORIES AND POSSESSIONS**

Enter on this Part the grantor's attributable share in the net income from sources outside of Puerto Rico derived by the trust and the taxes paid by the trust outside of Puerto Rico on said net income. This Part V provides a space to include the income by country for up to 3 countries, in addition to the United States. If there is income derived from more than 3 countries, add them in a single column and keep for your records a schedule breaking down the information of net income and tax paid by country.

**Line 1 – Net income from sources within the country, state, territory or possession**

Enter on this line the grantor's attributable share in the net income from sources outside of Puerto Rico derived by the trust. This amount must be reported by country, as determined on line 3, Part I of Schedule C Individual submitted by the trust with its Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)).

**Line 2 - Tax paid or accrued during the year**

Enter on this line the grantor's attributable share in the income tax paid or accrued to the United States, its possessions or foreign country, as reported in Part II of Schedule C Individual submitted by the trust with its Revocable Trust or Grantor Trust Informative Income Tax Return (Form 480.80(F)).

**PART VI - BREAKDOWN OF THE PURCHASE OF TAX CREDITS**

Select the oval corresponding to the act (or acts) under which you acquired the tax credit. Enter in the space provided the amount of the tax credit available for the taxable year.

The limitation related to the credits subject to moratorium will be made by the grantor in his/her income tax return, and will not made to each credit included in this part.

In order to claim any of the credits included in this part, the taxpayer must include with his/her return a sworn statement notifying to the Secretary the purchase or transfer of the credit.

In addition, you must submit evidence of the credits that you are claiming, for example, the Administrative Determination issued by the Department to the investor granting the credit and the schedule detailing the year in which the credit is available to be used, the taxable years in which the credit has been claimed, its expiration date, the total amount of the credit and the amounts claimed in previous years.