

Schedule B Incentives

RECAPTURE OF CREDIT CLAIMED IN EXCESS AND TAX CREDITS

20__

Rev. 05.17



Taxable year beginning on _____ and ending on _____

Taxpayer's Name

Employer Identification Number

Part I Recapture of Credit for Investment and for Donation of a Conservation Easement or Eligible Land Claimed in Excess

Table with 3 columns: Column A, Column B, Column C. Rows for Name of entity and Employer identification No.

Credit for:

Table listing various credit categories (1-17) with checkboxes for Column A, B, and C.

Summary table for Part I with 4 rows and 3 columns (line number, description, amount).

Part II Tax Credits (Do not include estimated tax payments)

A. CREDITS SUBJECT TO MORATORIUM

Table A: CREDITS SUBJECT TO MORATORIUM (Lines 1-13)

B. CREDITS NOT SUBJECT TO MORATORIUM

Table B: CREDITS NOT SUBJECT TO MORATORIUM (Lines 14-29)

Part III 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 II, line 8)	(9)	00

B. CREDITS NOT SUBJECT TO MORATORIUM

10.	<input type="checkbox"/> Tourism Development (Act 78-1993)	(10)	00
11.	<input type="checkbox"/> Film Industry Development (Act 27-2011)	(11)	00
12.	<input type="checkbox"/> Acquisition of an Exempt Business that is in the Process of Closing its Operations in Puerto Rico (Act 109-2001)	(12)	00
13.	<input type="checkbox"/> Economic Incentives (Research and Development) (Act 73-2008)	(13)	00
14.	<input type="checkbox"/> Economic Incentives (Strategic Projects) (Act 73-2008)	(14)	00
15.	<input type="checkbox"/> Economic Incentives (Industrial Investment) (Act 73-2008)	(15)	00
16.	<input type="checkbox"/> Green Energy Incentives (Research and Development) (Act 83-2010)	(16)	00
17.	<input type="checkbox"/> Other:	(17)	00
18.	Total credit for the purchase of tax credits not subject to moratorium (Transfer to Part II, line 23)	(18)	00

Retention Period: Ten (10) years

Schedule B1 Incentives

Rev. 05.17



**CREDIT FOR PURCHASE OF PRODUCTS
MANUFACTURED IN PUERTO RICO AND
PUERTO RICAN AGRICULTURAL PRODUCTS**

Taxable year beginning on _____ and ending on _____

20__

Taxpayer's Name

Employer Identification Number

Part I Credit for Increase in Purchases of Puerto Rican Agricultural Products (Section 1051.07)

Agricultural Production Group, Agricultural Sector or Qualified Farmer	Contract Number Department of Agriculture	Purchases Increase	Percentage Granted	Amount of Credit
				00
				00
				00
				00
				00
1. Total credit for purchases of Puerto Rican agricultural products				(1) 00
2. Credit carried from previous years (Submit Schedule)				(2) 00
3. Total available credit under Section 1051.07 (Add lines 1 and 2. Complete Part III)				(3) 00

Part II Credit for Purchase of Products Manufactured in Puerto Rico (Section 1051.09)

Manufacturing business: 1 Yes 2 No Exemption decree: 3 Yes 4 No Annual sales volume in excess of \$5,000,000: 5 Yes 6 No

Eligible purchases of products manufactured in Puerto Rico:

Manufacturing Business	Employer Identification Number	Manufacturing Business Identification Number	¿Did you receive from the manufacturer a certification establishing that the product is eligible?	Purchases Value
			<input type="radio"/> Yes <input type="radio"/> No	00
			<input type="radio"/> Yes <input type="radio"/> No	00
			<input type="radio"/> Yes <input type="radio"/> No	00
			<input type="radio"/> Yes <input type="radio"/> No	00
			<input type="radio"/> Yes <input type="radio"/> No	00
			<input type="radio"/> Yes <input type="radio"/> No	00

1. Total aggregate purchases value				(1) 00
2. Aggregate purchases value of products manufactured in Puerto Rico during 3 of the 10 previous taxable years in which the sales were smaller:				
Year:	_____	_____	_____	_____
Aggregate purchases value:	_____	00	_____	00
3. Average of aggregate purchases value during the basis period				(3) 00
4. Purchases increase (Subtract line 3 from line 1)				(4) 00
5. Total available credit under Section 1051.09 (Multiply line 4 by 10%. Transfer to Part III, line 7)				(5) 00

Part III Limitation of Credits for Purchases of Products Manufactured in PR and Puerto Rican Agricultural Products

1. Tax determined (Schedule P Incentives, Part II, line 8)	(1)	00
2. Recapture of credit claimed in excess (See instructions)	(2)	00
3. Alternative minimum tax (Schedule P Incentives, Part II, line 12)	(3)	00
4. Branch profits tax (Schedule P Incentives, Part II, line 13)	(4)	00
5. Tax liability (Add lines 1 through 4)	(5)	00
6. Limitation of 1051.07 and 1051.09 credits (Multiply line 5 by 25%)	(6)	00
7. Subtotal available credit under Sections 1051.07 and 1051.09 (Add line 3 from Part I and line 5 from Part II)	(7)	00
8. Credit from pass-through entities (Form 480.60 EC)	(8)	00
9. Total available credit under Sections 1051.07 and 1051.09 (Add lines 7 and 8)	(9)	00
10. Credit to be claimed under Sections 1051.07 and 1051.09 (Line 6 or 9, whichever is smaller. Transfer to Schedule B Incentives, Part II, line 4)	(10)	00

Schedule E

Rev. 05.17



DEPRECIATION

20__

Taxable year beginning on _____ and ending on _____

Taxpayer's Name

Social Security or Employer Identification Number

1. Type of property (in case of a building, specify the material used in the construction).	2. Date acquired.	3. Original cost or other basis (exclude cost of land). Basis for automobiles may not exceed from \$30,000 per vehicle.	4. Depreciation claimed in prior years.	5. Estimated useful life to compute the depreciation.	6. Depreciation claimed this year.
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(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 lease (Form 480.7D) (Amount of vehicles _____) (01) (02)

00

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

00

Schedule P Incentives

Rev. 05.17



INCOME FROM FULLY TAXABLE OPERATIONS OR PARTIALLY EXEMPT INCOME OR SUBJECT TO TAX CREDIT

To be filed with the corresponding Incentives return

Taxable year beginning on _____ and ending on _____

20__

Form header section containing Taxpayer's Name, Employer Identification Number, Type of Business, Case Number, and checkboxes for Income from fully taxable operations or Partially exempt income under various Acts.

Completed for the operating income under decree subject to basis period

Part I Net Income Subject to Tax

Table for Part I: Net Income Subject to Tax. Rows include Net operating income, deductions, exemptions, and final net income subject to tax.

Part II Computation of Tax

Table for Part II: Computation of Tax. Rows include Net income subject to normal tax, surtax, total tax, alternative tax, and total tax liability.

Part III Gross Profits on Sales or Production and Other Income

Table for Part III: Gross Profits on Sales or Production and Other Income. Rows include Net sales, cost of goods sold, inventory, wages, and total income after exemption.

Part IV Deductions and Net Operating Income

20. Compensation to officers (Complete Part VI of the corresponding return)	(20)		00
21. Salaries, commissions and bonuses to employees	(21)		00
22. Commissions to businesses	(22)		00
23. Social security tax (FICA)	(23)		00
24. Unemployment tax	(24)		00
25. State Insurance Fund premiums	(25)		00
26. Medical or hospitalization insurance	(26)		00
27. Insurance	(27)		00
28. Interests	(28)		00
29. Rent	(29)		00
30. Property tax: (a) Personal _____ (b) Real _____	(30)		00
31. Other taxes, patents and licenses (Submit detail)	(31)		00
32. Losses from fire, storms, theft or other casualties	(32)		00
33. Automobile expenses (Mileage _____) (See instructions)	(33)		00
34. Other motor vehicle expenses (See instructions)	(34)		00
35. Meal and entertainment expenses (Total _____) (See instructions)	(35)		00
36. Travel expenses	(36)		00
37. Professional services	(37)		00
38. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(38)		00
39. Depreciation and amortization (See instructions. Submit Schedule E)	(39)		00
40. Bad debts (See instructions. Submit detail)	(40)		00
41. Charitable contributions	(41)		00
42. Repairs	(42)		00
43. Royalties	(43)		00
44. Management fees	(44)		00
45. Expenses related to property leased from the Puerto Rico Industrial Development Company or Warehouse from the Trading and Export Company (See instructions)	(45)		00
46. Other deductions (See instructions. Submit detail)	(46)		00
47. Total deductions (Add lines 20 through 46)	(47)		00
48. Net operating income (or loss) for the year (Subtract line 47 from line 19. Enter in Part I, line 1)	(48)		00

Part V Other Direct Costs

1. Salaries, wages and bonuses (1)		00	8. Repairs (8)		00
2. Social security tax (FICA) (2)		00	9. Utilities (9)		00
3. Unemployment tax (3)		00	10. Depreciation (Schedule E) (10)		00
4. State Insurance Fund premiums (4)		00	11. Other expenses (Submit detail) (11)		00
5. Medical or hospitalization insurance (5)		00	12. Total other direct costs		
6. Other insurance (6)		00	(Add lines 1 through 11.		
7. Excise taxes / Use taxes (7)		00	Enter here and in Part III, line 5) (12)		00

Schedule T Incentives

Rev. 05.17



ADDITION TO THE TAX FOR FAILURE TO PAY ESTIMATED TAX IN CASE OF EXEMPT BUSINESSES UNDER THE PUERTO RICO INCENTIVES PROGRAM

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

20__

Taxpayer's Name

Employer Identification Number

Part I Determination of the Minimum Amount of Estimated Tax to Pay

1. Tax liability (See instructions)	(1)		00
2. Credits and overpayments (See instructions)	(2)		00
3. Estimated tax (Subtract line 2 from line 1. If it is zero or less, do not complete this Schedule)	(3)		00
4. Line 1 multiplied by 90%	(4)		00
5. Total tax determined as it appears on the income tax return from the previous year (See instructions)	(5)		00
6. Enter the smaller of lines 4 and 5	(6)		00
7. Subtract line 2 from line 6 (If it is less than zero, enter zero). This is the minimum amount of estimated tax that you should have paid	(7)		00

Part II Addition to the Tax for Failure to Pay

Section A - Failure to Pay		Due date			
		(a) First Installment	(b) Second Installment	(c) Third Installment	(d) Fourth Installment
<input type="radio"/> CALENDAR YEAR					
<input type="radio"/> FISCAL YEAR (Enter the corresponding dates)					
8. Amount of estimated tax per installment (See instructions)	(8)		00		00
9. Amount of estimated tax paid per installment (See instructions)	(9)		00		00
10. Payment date (See instructions)	(10)				
11. Line 17 from previous column	(11)			00	00
12. Add lines 9 and 11	(12)		00		00
13. Subtract line 8 from line 12 (If it is less than zero, enter zero)	(13)		00		00
14. Failure to Pay (If line 13 is zero, subtract line 12 from line 8, otherwise, enter zero)	(14)		00		00
15. Add lines 14 and 16 from previous column	(15)			00	
16. If line 15 is equal or more than line 13, subtract line 13 from line 15 and go to line 11 of next column. Otherwise, go to line 17	(16)			00	
17. Overpayment (If line 13 is more than line 15, subtract line 15 from line 13, and go to line 11 of next column. Otherwise, enter zero)	(17)		00		00
Section B - Penalty					
18. Multiply line 14 by 10%	(18)		00		00
19. If the date indicated on line 10 for any installment is after its due date and:					
• line 18 is zero, multiply the result of line 8 less line 17 from previous column by 10%; or					
• line 18 is more than zero, multiply the result of line 8 less line 17 from previous column by 10% and subtract the amount reflected on line 18 (See instructions)	(19)		00		00
20. Add lines 18 and 19	(20)		00		00
21. Addition to the Tax for Failure to Pay Estimated Tax (Add the amounts from line 20 of all columns. Transfer to the corresponding line of the return)	(21)				00