

Schedule B Incentives

RECAPTURE OF CREDIT CLAIMED IN EXCESS AND TAX CREDITS

20\_\_

Rev. 06.18



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:

- Tourism Development ..... 1
Solid Waste Disposal ..... 2
Capital Investment Fund ..... 3
Theatrical District of Santurce ..... 4
Film Industry Development ..... 5
Housing Infrastructure ..... 6
Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families ..... 7
Acquisition of an Exempt Business that is in the Process of Closing its Operations in Puerto Rico ..... 8
Conservation Easement or Eligible Land ..... 9
Economic Incentives (Research and Development) ..... 10
Economic Incentives (Strategic Projects) ..... 11
Economic Incentives (Industrial Investment) ..... 12
Green Energy Incentives (Research and Development) ..... 13
Job Creation: 1 Act 73-2008 2 Act 83-2010 ..... 14
Investment in Machinery and Equipment ..... 15
Reduce the Cost of Electric Power ..... 16
Other: ..... 17

Summary table with 4 rows: 1. Total credit claimed in excess, 2. Recapture of credit claimed in excess paid in previous year, as applicable, 3. Recapture of credit claimed in excess paid this year, 4. Excess of credit due to next year, if applicable.

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

A. CREDITS SUBJECT TO MORATORIUM

- 1. Credit for products manufactured in Puerto Rico (See instructions)
2. Credit attributable to losses in Capital Investment Funds, Tourism Funds or other funds or directly (Schedule Q)
3. Credit for increase in investments (See instructions)
4. Credit for purchases of products manufactured in Puerto Rico and Puerto Rican agricultural products (Schedule B1 Inc., Part III, line 10)
5. Credit for donation of an eligible conservation easement or donation of eligible land (See instructions)
6. Credit for construction investment in urban centers Act 212-2002 (See instructions)
7. Credit for merchants affected by urban centers revitalization Act 212-2002 (See instructions)
8. Credit for the purchase of tax credits (Complete Part III) (See instructions)
9. Other credits subject to moratorium not included on the preceding lines (Submit detail)
10. Credits carried from previous years (Submit detail)
11. Total credits subject to moratorium (Add lines 1 through 10)
12. 50% of the tax determined (Multiply the amount of the corresponding line of your return by .50) (See instructions)
13. Total credits subject to moratorium to be claimed (Enter the smaller of lines 11 or 12)

B. CREDITS NOT SUBJECT TO MORATORIUM

- 14. Credit Section 3(a)(3) (Only for exempt businesses under Act No. 8 of 1987)
15. Credit for contributions to: 1 Santa Catalina's Palace Patronage and/or 2 Patronage of the State Capitol of the Legislative Assembly (See inst.)
16. Credit to hospital units over eligible payroll expenses
17. Credit for purchases of products manufactured in Puerto Rico (Schedule X1 Incentives, Part I, line 6)
18. Credit for investment in research and development (Schedule X1 Incentives, Part III, line 7(a))
19. Credit for investment in machinery and equipment (Schedule X1 Incentives, Part IV, line 6 or 8, as applicable)
20. Credit to reduce the cost of electric power (Schedule X1 Incentives, Part V, line 6)
21. Credit for investment in strategic projects (Schedule X1 Incentives, Part VII, line 5(a))
22. Credit for industrial investment (Schedule X1 Incentives, Part VIII, line 6(a))
23. Credit for the purchase of tax credits (Complete Part III) (See instructions)
24. Other credits not subject to moratorium not included on the preceding lines (Submit detail)
25. Credits carried from previous years (Submit detail)
26. Total credits not subject to moratorium (Add lines 14 through 25)
27. Total tax credits (Add lines 13 and 26)
28. Total tax determined (From the corresponding line of your return) (See instructions)
29. Credit to be claimed (The smaller of lines 27 or 28. Transfer to the corresponding line of your return)

**Part III Breakdown of the Purchase of Tax Credits**

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

**A. CREDITS SUBJECT TO MORATORIUM**

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

**B. CREDITS NOT SUBJECT TO MORATORIUM**

|  |      |    |
|--|------|----|
| 10. <input type="radio"/> Tourism Development (Act 78-1993) .....  | (10) | 00 |
| 11. <input type="radio"/> Film Industry Development (Act 27-2011) .....  | (11) | 00 |
| 12. <input type="radio"/> 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="radio"/> Economic Incentives (Research and Development) (Act 73-2008) .....   | (13) | 00 |
| 14. <input type="radio"/> Economic Incentives (Strategic Projects) (Act 73-2008) .....   | (14) | 00 |
| 15. <input type="radio"/> Economic Incentives (Industrial Investment) (Act 73-2008) .....  | (15) | 00 |
| 16. <input type="radio"/> Green Energy Incentives (Research and Development) (Act 83-2010) .....   | (16) | 00 |
| 17. <input type="radio"/> Other: .....   | (17) | 00 |
| 18. <b>Total credit for the purchase of tax credits not subject to moratorium</b> (Transfer to Part II, line 23) .....                           | (18) | 00 |

Retention Period: Ten (10) years

**Schedule B1 Incentives**

Rev. 06.18



**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<br>Department of Agriculture | Purchases Increase | Percentage<br>Granted | Amount of Credit |
|---|--|--------------------|-----------------------|------------------|
|   |  |                    |                       | 00               |
|   |  |                    |                       | 00               |
|   |  |                    |                       | 00               |
|   |  |                    |                       | 00               |
|   |  |                    |                       | 00               |
| <b>1. Total credit for purchases of Puerto Rican agricultural products</b> .....                    | (1)  |                    |                       | 00               |
| <b>2. Credit carried from previous years (Submit Schedule)</b> .....                                | (2)  |                    |                       | 00               |
| <b>3. Total available credit under Section 1051.07 (Add lines 1 and 2. Complete Part III)</b> ..... | (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<br>Number | Manufacturing Business<br>Identification Number | ¿Did you receive from the manufacturer a<br>certification establishing that the product<br>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              |
| <b>1. Total aggregate purchases value</b> .....  | (1)                               |   |   | 00              |
| <b>2. Aggregate purchases value of products manufactured in Puerto Rico during 3 of the 10 previous taxable years in which the sales were smaller:</b> |                                   |   |   |                 |
| Year:  | _____                             | _____   | _____   |                 |
| Aggregate purchases value:   | _____00                           | _____00   |   | 00              |
| <b>3. Average of aggregate purchases value during the basis period</b> .....   | (3)                               |   |   | 00              |
| <b>4. Purchases increase (Subtract line 3 from line 1)</b> .....   | (4)                               |   |   | 00              |
| <b>5. Total available credit under Section 1051.09 (Multiply line 4 by 10%. Transfer to Part III, line 7)</b> .....                                    | (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 10) .....   | (1)  | 00 |
| 2. Recapture of credit claimed in excess (See instructions) .....   | (2)  | 00 |
| 3. Alternative minimum tax (Schedule P Incentives, Part II, line 11) .....  | (3)  | 00 |
| 4. Branch profits tax or deemed dividend tax (Schedule P Incentives, Part II, line 17 or 18) .....  | (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. 05.18



**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.

**(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)**

|   |  |  |  |  |  |  |    |
|---|--|--|--|--|--|--|----|
| <b>TOTAL:</b> (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. 06.18



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 section for Taxpayer's Name, Employer Identification Number, Type of Business, Case Number, and selection of income type (Fully taxable or Partially exempt).

Completed for the operating income under decree subject to basis period

Part I Net Income Subject to Tax

Table with 3 columns: Description, Line Number, and Amount. Rows include Net operating income, deductions, and final net income subject to tax.

Part II Computation of Tax

Table with 3 columns: Description, Line Number, and Amount. Rows include normal tax, surtax, alternative tax, and total tax liability.

Part III Gross Profits on Sales or Production and Other Income

Table with 3 columns: Description, Line Number, and Amount. Rows include net sales, cost of goods sold, gross profit, and total income after exemption.

**Part IV Deductions and Net Operating Income**

|   |      |  |    |
|---|------|--|----|
| 21. Compensation to officers (Complete Part VI of the corresponding return) .....   | (21) |  | 00 |
| 22. Salaries, commissions and bonuses to employees .....  | (22) |  | 00 |
| 23. Commissions to businesses .....   | (23) |  | 00 |
| 24. Social security tax (FICA) .....  | (24) |  | 00 |
| 25. Unemployment tax .....  | (25) |  | 00 |
| 26. State Insurance Fund premiums .....   | (26) |  | 00 |
| 27. Medical or hospitalization insurance .....  | (27) |  | 00 |
| 28. Insurance .....   | (28) |  | 00 |
| 29. Interests .....   | (29) |  | 00 |
| 30. Rent .....  | (30) |  | 00 |
| 31. Property tax: (a) Personal _____ (b) Real _____ .....   | (31) |  | 00 |
| 32. Other taxes, patents and licenses (Submit detail) .....   | (32) |  | 00 |
| 33. Losses from fire, storms, theft or other casualties .....   | (33) |  | 00 |
| 34. Automobile expenses (Mileage _____) (See instructions) .....  | (34) |  | 00 |
| 35. Other motor vehicle expenses (See instructions) .....   | (35) |  | 00 |
| 36. Meal and entertainment expenses (Total _____) (See instructions) .....  | (36) |  | 00 |
| 37. Travel expenses .....   | (37) |  | 00 |
| 38. Professional services .....   | (38) |  | 00 |
| 39. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1) .....   | (39) |  | 00 |
| 40. Depreciation and amortization (See instructions. Submit Schedule E) .....   | (40) |  | 00 |
| 41. Bad debts (See instructions. Submit detail) .....   | (41) |  | 00 |
| 42. Charitable contributions .....  | (42) |  | 00 |
| 43. Repairs .....   | (43) |  | 00 |
| 44. Royalties .....   | (44) |  | 00 |
| 45. Management fees .....   | (45) |  | 00 |
| 46. Expenses related to property leased from the Puerto Rico Industrial Development Company or Warehouse from the Trading and Export Company (See instructions) ..... | (46) |  | 00 |
| 47. Expenses incurred or paid for services received from persons not engaged in trade or business in Puerto Rico .....  | (47) |  | 00 |
| 48. Expenses incurred or paid for qualified disaster assistance payments to employees (See instructions) .....  | (48) |  | 00 |
| 49. Other deductions (See instructions. Submit detail) .....  | (49) |  | 00 |
| 50. <b>Total deductions</b> (Add lines 21 through 49) .....   | (50) |  | 00 |
| 51. <b>Net operating income (or loss) for the year</b> (Subtract line 50 from line 20. Enter in Part I, line 1) .....   | (51) |  | 00 |

**Part V Other Direct Costs**

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

**Schedule T Incentives**

Rev. 06.18



**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

- CALENDAR YEAR .....
- FISCAL YEAR (Enter the corresponding dates) .....

| (a)               | (b)                | (c)               | (d)                |
|-------------------|--------------------|-------------------|--------------------|
| First Installment | Second Installment | Third Installment | Fourth Installment |

|   |      |  |    |    |    |    |    |
|---|------|--|----|----|----|----|----|
| 8. Amount of estimated tax per installment (See instructions) .....   | (8)  |  | 00 |    | 00 |    | 00 |
| 9. Amount of estimated tax paid per installment (See instructions) .....  | (9)  |  | 00 |    | 00 |    | 00 |
| 10. Payment date (See instructions) .....   | (10) |  |    |    |    |    |    |
| 11. Line 17 from previous column .....  | (11) |  |    | 00 |    | 00 | 00 |
| 12. Add lines 9 and 11 .....  | (12) |  | 00 | 00 |    | 00 | 00 |
| 13. Subtract line 8 from line 12 (If it is less than zero, enter zero) .....  | (13) |  | 00 | 00 |    | 00 | 00 |
| 14. <b>Failure to Pay</b> (If line 13 is zero, subtract line 12 from line 8, otherwise, enter zero) .....                                       | (14) |  | 00 | 00 |    | 00 | 00 |
| 15. Add lines 14 and 16 from previous column .....  | (15) |  |    | 00 |    | 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 |    | 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 |    | 00 |    |

**Section B - Penalty**

|   |      |  |    |  |    |  |    |
|---|------|--|----|--|----|--|----|
| 18. Multiply line 14 by 10% .....   | (18) |  | 00 |  | 00 |  | 00 |
| 19. If the date indicated on line 10 for any installment is after its due date and:<br><ul style="list-style-type: none"> <li>line 18 is zero, multiply the result of line 8 less line 17 from previous column by 10%; or</li> <li>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) .....</li> </ul> | (19) |  | 00 |  | 00 |  | 00 |
| 20. Add lines 18 and 19 .....   | (20) |  | 00 |  | 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 |