

Liquidator:	Reviewer:	20	GOVERNMENT OF PUERTO RICO DEPARTMENT OF THE TREASURY	20	Serial Number
Field Audited by:		Income Tax Return for Exempt Businesses under the Puerto Rico Incentives Programs Industrial Development			
Date: ____/____/____					
R M N 					
TAXABLE YEAR BEGINNING ON _____ AND ENDING ON _____			1 <input type="radio"/> CALENDAR 2 <input type="radio"/> FISCAL 3 <input type="radio"/> 52-53 WEEKS		
Taxpayer's Name Postal Address Zip Code Location of Principal Industry or Business - Number, Street and Country			Employer Identification Number		
			Department of State Registry No.		
			Industrial Code	Municipal Code	
			Merchant's Registration Number		
			Telephone Number - Extension () -		
Date Incorporated Day ____/Month ____/Year ____			Payment Stamp Receipt No. _____ Amount: _____		
Place Incorporated					
Type of Principal Industry or Business Change of Address: <input type="radio"/> Yes <input type="radio"/> No Extension of Time: <input type="radio"/> Yes <input type="radio"/> No Contrats with Governmental Entity: <input type="radio"/> Yes <input type="radio"/> No					
E-mail Address of the Contact Person			Type of Entity		
Partially exempt income under: <input type="radio"/> Act 8 of 1987 (Schedule N Incentives) Case No.: _____ <input type="radio"/> Act 135-1997 (Schedule V Incentives) Case No.: _____ <input type="radio"/> Act 73-2008 (Schedule X Incentives) Case No.: _____ <input type="radio"/> Act 20-2012 (Schedule AA Incentives) Case No.: _____			Indicate if you are a member of a group of related entities <input type="radio"/> Yes <input type="radio"/> No Group number		

Part I	1. Tax liability:		a) Schedule N Incentives, Part II, line 9	(1a)	00	
			b) Schedule V Incentives, Part III, line 5	(1b)	00	
			c) Schedule X Incentives, Part IV, line 11	(1c)	00	
			d) Schedule AA Incentives, Part III, line 5	(1d)	00	
			e) Schedule P Incentives, Part II, line 19 (See instructions)	(1e)	00	
			f) Total (Add lines 1(a) through 1(e))	(1f)	00	
	2. Less:		a) Tax withheld at source	(2a)	00	
			b) Current year estimated tax payments	(2b)	00	
			c) Excess from previous years not included on line 2(b)	(2c)	00	
			d) Tax withheld on partners distributable share from partnerships or special partnerships (Form 480.60 EC)	(2d)	00	
		e) Amount paid with automatic extension of time or with original return	(2e)	00		
		f) Tax withheld for professional services (Form 480.6B)	(2f)	00		
		g) Tax withheld at sources on eligible interest	(2g)	00		
		h) Total payments (Add lines 2(a) through 2(g))	(2h)	00		
3. Balance of tax due (If line 1(f) is more than line 2(h), enter the difference here, otherwise, on line 5)		(a) Tax	(3a)	00		
		(b) Interest	(3b)	00		
		(c) Surcharges	(3c)	00		
		d) Total (Add lines 3(a) through 3(c))	(3d)	00		
4. Addition to the Tax for Failure to Pay Estimated Tax (Schedule T Incentives, Part II, line 21)		(4)	00			
5. Excess of tax withheld or paid (See instructions)		(5)	00			
6. Amount paid with the return (Add lines 3(d) and 4 less line 5)		(6)	00			
7. Amount overpaid to be credited to estimated tax for 2018		(7)	00			
8. Contribution to the San Juan Bay Estuary Special Fund		(8)	00			
9. Contribution to the Special Fund for the University of Puerto Rico		(9)	00			
10. Amount to be refunded		(10)	00			

OATH

We, the undersigned, president (or vice president or other principal officer) and treasurer (or assistant treasurer) or agent of the exempt business for which this income tax return is made, each for himself, declare under penalty of perjury, that this return (including the schedules and statements attached) has been examined by us and, to the best of our 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.

President or vice-president's name	President or vice-president's signature	Date
Treasurer or assistant treasurer's name	Treasurer or assistant treasurer's signature	Date
Agent's name	Agent's signature	Date

SPECIALIST'S USE ONLY

I declare under penalty of perjury that this return (including the 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 number	Date
Firm's name	Self-employed specialist <input type="radio"/>	
Specialist's signature	Address	Zip code

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

Exempt Business - Comparative Balance Sheet

Assets		Beginning of the year		Ending of the year	
			Total		Total
1. Cash on hand and 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 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 Net Worth					
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
Net Worth					
21. Capital stock					
(a) Preferred stock	(21a)	00		(21a)	00
(b) Common stock	(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 Net Worth	(25)		00	(25)	00
26. Total Liabilities and Net Worth	(26)		00	(26)	00

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 interest \$		
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)		\$			
Total	(4)	00	8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)		
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)			(a) Depreciation \$		
(a) Meal and entertainment (amount not claimed) \$			(b)	\$	
(b) Depreciation \$			(c)	\$	
(c) Vessels, aircrafts and property located outside of P.R. \$			(d)	\$	
(d) Expenses incurred or paid to stockholders, persons or related entities \$			(e)	\$	
(e)		\$	(f)	\$	
(f)		\$	(g)	\$	
(g)		\$	(h)	\$	
(h)		\$	(i)	\$	
(i)		\$	Total	(8)	00
(j)		\$	9. Total (Add lines 7 and 8)	(9)	00
Total	(5)	00	10. Net taxable income (or loss) per return		
6. Total (Add lines 1 through 5)	(6)	00	(Subtract line 9 from line 6)	(10)	00

Analysis of Unappropriated Retained Earnings per Books						
Part IV	1. Balance at beginning of year	(1)	00	5. Distributions:	(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
	4. Total (Add lines 1, 2 and 3)	(4)	00	7. Total (Add lines 5 and 6)	(7)	00
			8. Balance at the end of year (Subtract line 7 from line 4)	(8)	00	

		Questionnaire						
		YES	NO	N/A				
Part V	1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch	(1)			10. Have you been audited by the Federal Internal Revenue Service (IRS)? Which years?	(10)		
	2. If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the exempt business: _____ %				11. Did the exempt business distribute dividends other than stock dividends or distributions in liquidation in excess of the current and accumulated earnings during this year?	(11)		
	3. Did the exempt business keep any part of its records on a computerized system during this year?	(3)			12. Is the exempt business a partner in a partnership or special partnership? (If more than one, submit detail)	(12)		
	4. The exempt business books are in care of:				Name of the Partnership or Special Partnership			
	Name				Employer identification number			
	Address				13. Did the corporation at the end of the taxable year own, directly or indirectly, 50% or more of the voting stocks of a corporation who is engaged in trade or business in Puerto Rico?	(13)		
	E-mail				If "Yes", attach a schedule showing: (a) name and employer identification number, (b) percentage owned, and (c) taxable income (or loss) before net operating loss and special deductions of the corporation for the taxable year (even when such taxable year does not coincide with the one of the corporation or partnership for which this return is filed).			
	Telephone				14. Did any individual, partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of the corporation's voting stocks? If "Yes", attach a schedule showing the name and employer identification number.	(14)		
	5. Indicate accounting method used:				Enter the percentage owned: <input type="text"/> %			
	<input type="radio"/> Cash <input type="radio"/> Accrual				15. Enter the amount of exempt interest:			
	<input type="radio"/> Other (specify):				16. Does the exempt business have other exempt activities not covered under the Industrial Incentives Acts? (Attach schedule)	(16)		
	6. Did the exempt business file the following documents?				Under which act?			
	(a) Informative Return (Forms 480.6A, 480.6B, 480.6C)	(6a)			17. Have you made a timely election under:	(17)		
	(b) Withholding Statement (Form 499R-2/W-2PR)	(6b)			<input type="radio"/> Section 3(f) Act No. 8 of 1987			
	7. If the gross income exceeds \$3,000,000, did you submit financial statements audited by a CPA licensed in Puerto Rico?	(7)			<input type="radio"/> Section 6(f) Act No. 135-1997			
	8. Number of employees during the year:				<input type="radio"/> Section 10(b) Act No. 73-2008			
	(a) Production:				18. Enter the total amount of charitable contributions to municipalities claimed during the taxable year:			
	(b) Non-production:				19. Indicate if your books reflect premiums paid by unauthorized insurers	(19)		
	9. Did the corporation claim expenses connected to the ownership, use, maintenance and depreciation of:				20. Indicate the method used to allocate expenses:			
	(a) Vehicles?	(9a)			<input type="radio"/> Profit - Split <input type="radio"/> Cost Sharing <input type="radio"/> Others			
	(b) Vessels?	(9b)			21. Employer number assigned by the Department of Labor and Human Resources			
	(1) Was more than 80% of the total income derived from activities exclusively related to fishing or transportation of passengers or cargo or lease?	(9b1)			22. Did the corporation claim expenses related to services provided by nonresidents of Puerto Rico? (Total \$) (See inst.)	(22)		
	(c) Aircrafts?	(9c)			(a) Did you pay the corresponding sales and use tax?	(22a)		
	(1) Was more than 80% of the total income derived from activities exclusively related to transportation of passengers or cargo or lease?	(9c1)			23. Did the corporation claim depreciation expenses for tangible personal property acquired outside of Puerto Rico, for use in its operations not covered by a tax exemption decree?	(23)		
(d) Residential property outside of Puerto Rico?	(9d)			(a) Did you pay the corresponding sales and use tax?	(23a)			
(1) Was more than 80% of the total income derived from activities exclusively related to the lease of property to non related persons?	(9d1)			24. Did the corporation pay deemed dividend during the previous year? If "Yes", indicate the amount \$	(24)			
(e) Housing? (except business employees)	(9e)							
(f) Employees attending conventions outside of Puerto Rico or the United States?	(9f)							

Part VI	Name of officer	Social security number	Percentage of time devoted to business	Percentage of stocks owned		Compensation	
				Common	Preferred		
							00
							00
							00
							00
							00
							00
	Total compensation to officers						00

Schedule N Incentives

Rev. 06.18



PARTIALLY EXEMPT INCOME

UNDER ACT 8 OF 1987

20__

To be filed with Form 480.30(II)DI

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

Taxpayer's Name

Employer Identification Number

Type of Business

Case Number

Effective period for income:

Begins: _____

Ends: _____

Number of jobs directly related with manufacture or designated service:

Current: _____

Required by Decree: _____

Part I

Net Income Subject to Tax

1. Net operating income (or loss) for the year (Part VII, line 45)	(1)		00
2. Less: Income from investments (See instructions)	(2)		00
3. Net industrial development income (Subtract line 2 from line 1. If it is a net operating loss, do not continue . Enter zero (-0-) here and on line 12)	(3)		00
4. Net operating loss from the preceding year (See instructions. Submit detail)	(4)		00
5. Net industrial development income subject to special deductions (Subtract line 4 from line 3)	(5)		00
6. Special deductions for exempt business (See instructions Schedule N1 Incentives):			
a) Payroll deduction	(6a)		00
b) Human resources training and improvement expenses 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 taxable 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 135 or Act 73 (Schedule V Incentives, Part I, or Schedule X Incentives, Part I)	(10)		00
11. Exempt amount:			
(a) _____ % of line 9 (See instructions)	(11a)		00
(b) _____ % of line 10 if it is a renegotiated case under Act 135 or Act 73	(11b)		00
12. Net income subject to tax (Subtract line 11(a) from line 9 or line 11(b) from line 10, whichever applies) (<input checked="" type="radio"/> Act 185-2014)	(12)		00

Part II

Computation of Tax

1. Net income subject to normal tax (Same as line 12, Part I)	(1)		00
2. Less: Surtax net income deduction (Check here if comes from Form AS 2652.1 <input type="radio"/>)	(2)		00
3. Net income subject to surtax	(3)		00
4. Normal tax (Multiply line 1 by <input type="radio"/> 20% or <input type="radio"/> 22%)	(4)		00
5. Surtax (See instructions)	(5)		00
6. Tax determined (Add lines 4 and 5)	(6)		00
7. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3)	(7)		00
8. Tax credits (Schedule B Incentives, Part II, line 29)	(8)		00
9. Tax liability (Subtract line 8 from the sum of lines 6 and 7. Transfer to Form 480.30(II)DI, Part I, line 1(a))	(9)		00

Retention Period: Ten (10) years

Part III		Special Surtax Section 3(a) of Act 8 of 1987 (See instructions)	
1. Enter the amount of Part VI, line 15 (If it is more than \$1,000,000).....	(1)		00
2. Enter the amount of Part VI, lines 1, 10 and 11, whichever apply	(2)		00
3. Multiply line 2 by .00075	(3)		00
4. Net industrial development income (Part I, subtract line 4 from line 3)	(4)		00
5. Multiply line 4 by .005	(5)		00
6. Special surtax (Enter here the smaller of line 3 or 5. In case of decrees renegotiated under Act 135-1997, enter the average special surtax paid on the years corresponding to the basis period)	(6)		00
7. Less: a) Amount paid with automatic extension of time or with original return	(7a)		00
b) Amount paid in excess from previous year	(7b)		00
c) Special credit granted (See instructions)	(7c)		00
d) Total payments (Add lines 7(a) through 7(c))	(7d)		00
8. Balance of tax due (Subtract line 7(d) from line 6)		a) Tax	00
		b) Interest	00
		c) Surcharges	00
		d) Total (Add lines 8(a) through 8(c))	00
9. Amount paid with this return	(9)		00
10. Amount overpaid to be credited to the special surtax for 2018	(10)		00

Part IV		Conditions that Exonerate from the Prepayment of Tollgate Tax	
Each exempt business under Act No. 8 of 1987 is generally subject to the prepayment of tollgate tax.			
Is the exempt business subject to the prepayment? <input type="radio"/> Yes <input type="radio"/> No			
If the exempt business is not subject to the prepayment of tollgate tax, indicate which of the following conditions exonerates such payment:			
<input type="radio"/> The exempt business elected the optional tax under Section 3A of Act 8 of 1987.			
<input type="radio"/> 50% or more of the outstanding stocks are owned by individuals.			
<input type="radio"/> Its annual industrial development income is less than \$1,000,000.			
<input type="radio"/> Its industrial development income is exempt pursuant to the provisions of Sections 2(e)(4), 2(e)(11) or 3(m) of Act 8 of 1987.			
<input type="radio"/> The exempt business is covered under Section 4(a)(8) of Act 8 of 1987 (See instructions).			
If any portion of the Exempt Business Industrial Development Income is not exempt from the Prepayment of Tollgate Tax, continue with Part V.			

Part V		Computation of Prepayment of Tollgate Tax	
1. Net operating income for the year (Part I, line 1)	(1)		00
2. Adjustments:			
a) Interest income from certain investments under Section 2(j) (See instructions)	(2a)		00
b) Other adjustments (See instructions)	(2b)		00
c) Total adjustments (Add lines 2(a) and 2(b))	(2c)		00
3. Industrial development income (IDI) after adjustments (If line 1 is more than line 2(c), enter the difference here. Otherwise, do not continue with this form)	(3)		00
4. Less tax determined on industrial development income:			
a) Total tax (Part II, line 9)	(4a)		00
b) Special surtax (Part III, line 6)	(4b)		00
c) Other taxes (See instructions)	(4c)		00
d) Total taxes (Add lines 4(a) through 4(c))	(4d)		00
5. Net IDI available for distribution (Subtract line 4(d) from line 3)	(5)		00
6. Determination of prepayment of tollgate tax (5% or <input type="text"/> % of line 5) (See instructions)	(6)		00
7. Dividends declared from current earnings	(7)		00
8. Prepayment of tollgate tax attributable to current earnings (Multiply line 7 by 5% or <input type="text"/> %)	(8)		00
9. Prepayment of tollgate tax before credits (Subtract line 8 from line 6)	(9)		00
10. Less credits:			
a) Special credit granted (Do not exceed 50% of line 9)	(10a)		00
b) Other credits (See instructions)	(10b)		00
c) Total (Add lines 10(a) and 10(b))	(10c)		00
11. Total prepayment of tollgate tax (Subtract line 10(c) from line 9)	(11)		00
12. Tollgate tax applied against the tax withheld attributable to current year distribution	(12)		00
13. Total prepayment of tollgate tax liability (Add lines 11 and 12)	(13)		00
14. Less:			
a) Current year estimated tollgate tax payments	(14a)		00
b) Excess from previous years not included on line 14(a)	(14b)		00
c) Amount paid with automatic extension of time or with original return	(14c)		00
d) Total (Add lines 14(a) through 14(c))	(14d)		00
15. Balance of tax due (Subtract line 14(d) from line 13)		a) Tax	00
		b) Interest	00
		c) Surcharges	00
		d) Total (Add lines 15(a) through 15(c))	00
16. Amount paid with this return	(16)		00
17. Amount overpaid to be credited to estimated prepayment of tollgate tax for year 2018	(17)		00

Part VI		Gross Profit on Sales or Production and Other Income			
1. Net sales of goods or products (See instructions)	(1)		00		
Less: Cost of goods sold or direct costs of production					
2. Inventory at the beginning of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" or "MV"	(2)		00		
3. Purchase of materials or merchandise	(3)		00		
4. Direct wages	(4)		00		
5. Other direct costs (From Part VIII, line 13)	(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="radio"/> "C" 2 <input type="radio"/> "C" or "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. Total income (Add lines 9 through 14)	(15)		00		
Part VII		Deductions and Net Operating Income			
16. Compensation to officers (Complete Part VI of the return)	(16)		00		
17. Salaries, commissions and bonuses to employees	(17)		00		
18. Commissions to businesses	(18)		00		
19. Social security tax (FICA)	(19)		00		
20. Unemployment tax	(20)		00		
21. State Insurance Fund premiums	(21)		00		
22. Medical or hospitalization insurance	(22)		00		
23. Insurance	(23)		00		
24. Interests	(24)		00		
25. Rent	(25)		00		
26. Property tax: (a) Personal _____ (b) Real _____	(26)		00		
27. Other taxes, patents and licenses (Submit detail)	(27)		00		
28. Losses from fire, storms, theft or other casualties	(28)		00		
29. Automobile expenses (Mileage _____) (See instructions)	(29)		00		
30. Other motor vehicle expenses (See instructions)	(30)		00		
31. Meal and entertainment expenses (Total _____) (See instructions)	(31)		00		
32. Travel expenses	(32)		00		
33. Professional services	(33)		00		
34. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(34)		00		
35. Depreciation and amortization (See instructions. Submit Schedule E)	(35)		00		
36. Bad debts (See instructions. Submit detail)	(36)		00		
37. Charitable contributions	(37)		00		
38. Repairs	(38)		00		
39. Royalties	(39)		00		
40. Management fees	(40)		00		
41. Expenses incurred or paid for services received from persons not engaged in trade or business in Puerto Rico	(41)		00		
42. Expenses incurred or paid for qualified disaster assistance payments to employees (See instructions)	(42)		00		
43. Other deductions (See instructions. Submit detail)	(43)		00		
44. Total deductions (Add lines 16 through 43)	(44)		00		
45. Net operating income (or loss) for the year (Subtract line 44 from line 15. Enter here and in Part I, line 1)	(45)		00		
Part VIII		Other Direct Costs			
1. Salaries, wages and bonuses	(1)	00	8. Cost sharing allocation	(8)	00
2. Social security tax (FICA)	(2)	00	9. Repairs	(9)	00
3. Unemployment tax	(3)	00	10. Utilities	(10)	00
4. State Insurance Fund premiums	(4)	00	11. Depreciation (Submit Schedule E)	(11)	00
5. Medical or hospitalization insurance	(5)	00	12. Other expenses (Submit detail)	(12)	00
6. Other insurance	(6)	00	13. Total other direct costs (Add lines 1 through 12. Transfer to Part VI, line 5)	(13)	00
7. Excise taxes / Use taxes	(7)	00			



To be filed with Form 480.30(II) DI

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

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Taxpayer's Name

Type of Decree:

☐ New ☐ Renegotiated

Employer Identification Number

Case Number

Type of Business

Effective period for income:

Begins: _____ Ends: _____

○ Converted ○ Extended

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 of the current year	(1)				
2. Add line 1, columns (a) through (d)	(2)	00			
3. Industrial development income (Schedule N Incentives, Part I, line 5)	(3)				
(If line 2 is more than line 3, do not continue. Complete Part II)					
4. Less: Special deductions according with line 1:					
(a) Payroll deduction	(4a)				
(b) Training and improvement expenses	(4b)	00			
(c) Research and development expenses	(4c)	00			
(d) Investment on buildings, structures and machinery	(4d)	00			
(e) Total lines 4(a) through 4(d).....	(4e)				
5. Industrial development income to determine the amount of the deduction (Subtract line 4(e) from line 3).....	(5)				
6. Amount of deduction for:					
(a) Payroll					
(1) 5% of the production payroll (Enter 5% of the production payroll up to 50% of line 5. Applies only to conversions under Section 3(i)(2) or 3(i)(3))	(6a1)	00			
(2) 15% of the production payroll (If line 3 is less than \$30,000 per production job, enter 15% of the production payroll up to 50% of line 5. Applies to new grants or conversions under Section 3(i)(1))	(6a2)	00			
(3) If line 3 is less than \$500,000 and the corporation keeps an average of 15 or more employees, enter \$100,000 here (See instructions)	(6a3)	00			
(4) Enter the larger of line 6(a)1, 6(a)2 or 6(a)3)	(6a4)				
(b) Human resources training and improvement expenses	(6b)				
(c) Research and development expenses.....	(6c)				
(d) Investment on buildings, structures, machinery and equipment	(6d)				
7. Total deductions:					
(a) Current year (Lines 6(a)(4) through 6(d), as applicable)	(7a)	00			
(b) Preceding years.....	(7b)				
(c) Total (Add lines 7(a) and 7(b))	(7c)	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 N Incentives, Part I, line 6(e), as applicable. If it is more than line 5, complete Part II of this schedule)	(8)	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)				

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
Order to claim the special deductions			
1. Industrial development income subject to special deductions (Schedule N Incentives, Part I, line 5)	(1)	00	
2. Less: Payroll deduction (only manufacture)			
(a) 5% of the production payroll (Up to 50% of line 1)	(2a)	00	
(b) 15% of the production payroll (If line 1 is less than \$30,000 per production job, up to 50% of line 1)	(2b)	00	
(c) If line 1 is less than \$500,000 and the corporation keeps an average of 15 persons or more employed, enter \$100,000	(2c)	00	
(d) Enter the larger of line 2(a), 2(b) or 2(c)	(2d)	00	
3. Industrial development income after the payroll deduction (Subtract line 2(d) from line 1. It cannot be less than zero)	(3)	00	
4. Enter line 2(d) but not to exceed the amount on line 1 (Enter on Schedule N Incentives, Part I, 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 N Incentives, Part I, 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 N Incentives, Part I, 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 N Incentives, Part I, line 6(d))	(17)	00	
18. Excess of line 15(c) over line 14	(18)		00

Schedule V Incentives

Rev. 06.18

INCOME TAX FOR EXEMPT BUSINESSES UNDER
ACT 135-1997

To be filed with Form 480.30(II)DI

20__

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

Taxpayer's Name	Type of Decree: <input type="radio"/> New <input type="radio"/> Renegotiated	Employer Identification Number
Type of Business	<input type="radio"/> Converted <input type="radio"/> Extended	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 (Part V, line 45)	(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, do not continue . 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, do not continue)	(5)		00
6. Special deductions for exempt businesses (See instructions Schedule V1 Incentives):			
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 Incentives, 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) (<input type="radio"/> Act 185-2014)	(12)		00

Part III Tax Computation

1. Fixed tax rate on IDI: (1a) <input type="radio"/> 7% (1b) <input type="radio"/> 4% (1c) <input type="radio"/> other <input type="text"/> %		00
2. Total tax (Multiply line 12 by line 1)	(2)	00
3. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3)	(3)	
4. Less credits:		
a) Special credits granted (See instructions)	(4a)	00
b) Credit for products manufactured in Puerto Rico (See instructions)	(4b)	00
c) Credit for losses of United States parent company (See instructions)	(4c)	00
d) Credit for taxes withheld on royalty payments	(4d)	00
e) Credit for donation of an eligible conservation easement or donation of eligible land	(4e)	00
f) Credit for construction investment in urban centers (See instructions)	(4f)	00
g) Credit for merchants affected by urban centers revitalization (See instructions)	(4g)	00
h) Credit for purchases of products manufactured in Puerto Rico (Schedule X1 Incentives, Part I, line 6)	(4h)	00
i) Credit for investment in research and development (Schedule X1 Incentives, Part III, line 7(a))	(4i)	00
j) Credit for investment in machinery and equipment (Schedule X1 Incentives, Part IV, line 6 or 8, as applicable)	(4j)	00
k) Credit to reduce the cost of electric power (Schedule X1 Incentives, Part V, line 6)	(4k)	00
l) Credit for investment in strategic projects (Schedule X1 Incentives, Part VII, line 5(a))	(4l)	00
m) Credit for industrial investment (Schedule X1 Incentives, Part VIII, line 6(a))	(4m)	00
n) Other applicable credits	(4n)	00
o) Total credits (Add lines 4(a) through 4(n))	(4o)	00
5. Total tax liability (Subtract line 4(o) from the sum of lines 2 and 3. Enter the difference here and on Form 480.30(II)DI, Part I, line 1(b))	(5)	00
6. Enter here: 95% of line 5	(6a)	00
and 5% of line 5	(6b)	00

Retention Period: Ten (10) years

Part IV		Gross Profit on Sales or Production and Other Income	
1. Net sales of goods or products (See instructions)	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" o "MV"	(2)		00
3. Purchase of materials or merchandise	(3)		00
4. Direct wages	(4)		00
5. Other direct costs (From Part VI, line 13)	(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="radio"/> "C" 2 <input type="radio"/> "C" o "MV"	(7)		00
8. Total cost of goods sold or direct costs of production (Subtrac 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. Total income (Add lines 9 through 14)	(15)		00
Part V		Deductions and Net Operating Income	
16. Compensation to officers (Complete Part VI of the return)	(16)		00
17. Salaries, commissions and bonuses to employees	(17)		00
18. Commissions to businesses	(18)		00
19. Social security tax (FICA)	(19)		00
20. Unemployment tax	(20)		00
21. State Insurance Fund premiums	(21)		00
22. Medical or hospitalization insurance	(22)		00
23. Insurance	(23)		00
24. Interests	(24)		00
25. Rent	(25)		00
26. Property tax: (a) Personal _____ (b) Real _____	(26)		00
27. Other taxes, patents and licenses (Submit detail)	(27)		00
28. Losses from fire, hurricane, theft or other casualties	(28)		00
29. Automobile expenses (Mileage _____) (See instructions)	(29)		00
30. Other motor vehicle expenses (See instructions)	(30)		00
31. Meal and entertainment expenses (Total _____) (See instructions)	(31)		00
32. Travel expenses	(32)		00
33. Professional services	(33)		00
34. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(34)		00
35. Depreciation and amortization (See instructions. Submit Schedule E)	(35)		00
36. Bad debts (See instructions. Submit detail)	(36)		00
37. Charitable contributions	(37)		00
38. Repairs	(38)		00
39. Royalties	(39)		00
40. Management fees	(40)		00
41. Expenses incurred or paid for services received from persons not engaged in trade or business in Puerto Rico	(41)		00
42. Expenses incurred or paid for qualified disaster assistance payments to employess (See instructions)	(42)		00
43. Other deductions (See instructions. Submit detail)	(43)		00
44. Total deductions (Add lines 16 through 43)	(44)		00
45. Net operating income (or loss) for the year (Subtract line 44 from line 15. Enter here and in Part II, line 1)	(45)		00
Part VI		Other Direct Costs	
1. Salaries, wages and bonuses	(1)	00	8. Cost sharing allocation
2. Social security tax (FICA)	(2)	00	9. Repairs
3. Unemployment tax	(3)	00	10. Utilities
4. State Insurance Fund premiums	(4)	00	11. Depreciation (Submit Schedule E)
5. Medical or hospitalization insurance	(5)	00	12. Other expenses (Submit detail)
6. Other insurances	(6)	00	13. Total other direct costs (Add lines 1 through 12. Transfer to Part IV, line 5)
7. Excise taxes / Use taxes	(7)	00	

Schedule V1 Incentives

Rev. 06.18



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

To be filed with Form 480.30(II)DI

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

20__

Taxpayer's Name		Type of Decree: <input type="radio"/> New <input type="radio"/> Renegotiated <input type="radio"/> Converted <input type="radio"/> 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)				
2.	Add line 1, columns (a) through (d) (2)				
3.	Industrial development income (Schedule V Incentives, Part II, line 5) ... (3) (If line 2 is more than line 3, do not continue . Complete Part II)				
4.	Less: Special deductions according with line 1:				
	(a) Payroll deduction (4a)				
	(b) Training and improvement expenses (4b)				
	(c) Research and development expenses (4c)				
	(d) Investment on buildings, structures and machinery (4d)				
	(e) Total lines 4(a) through 4(d) (4e)				
5.	Industrial development income to determine the amount of the deduction (Subtract line 4(e) from line 3) (5)				
6.	Amount of deduction for:				
	(a) Payroll				
	(1) 15% of the production payroll up to 50% of line 5 (6a1)				
	(2) If line 3 is less than \$500,000 and keep an average of 15 or more employees, enter \$100,000 (6a2)				
	(3) Enter the larger of line 6(a)(1) or 6(a)(2) (6a3)				
	(b) Human resources training and improvement expenses (6b)				
	(c) Research and development expenses (6c)				
	(d) Investment on buildings, structures, machinery and equipment (6d)				
7.	Total deductions:				
	(a) Current year (Line 6(a)(3) through 6(d), as applicable) (7a)				
	(b) Preceding years (7b)				
	(c) Total (Add lines 7(a) and 7(b)) (7c)				
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 Incentives, Part II, line 6(e) as applicable. If it is more than line 5, complete Part II of this schedule) (8)				
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)				

Retention Period: Ten (10) years

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
Order to claim the special deductions					
1.	Industrial development income subject to special deductions (Schedule V Incentives, 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 corporation 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 Incentives, 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 Incentives, 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 Incentives, Part II, line 6(c))	(12)		00	
13.	Excess of line 10(c) over line 9	(13)		00	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 Incentives, Part II, line 6(d))	(17)		00	
18.	Excess of line 15(c) over line 14	(18)			00

Schedule X Incentives

Rev. 06.18

INCOME TAX FOR EXEMPT BUSINESSES UNDER
ACT 73-2008

To be filed with Form 480.30(II)DI

20

Taxable year beginning on _____ and ending on _____

Taxpayer's Name	Type of Decree: <input type="radio"/> New <input type="radio"/> Renegotiated	Employer Identification Number
Type of Business	<input type="radio"/> 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 (Part VI, line 45)	(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, do not continue . 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, do not continue)	(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) (<input type="radio"/> Act 185-2014) ...	(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 (Part VI, line 45)	(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, do not continue . 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, do not continue)	(5)	00
6. Less: Industrial development income subject to tax rates under the Code, as provided by Section 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, do not continue)	(7)	00
8. Investment on buildings, structures, machinery and equipment deduction	(8)	00
9. Net industrial development income subject to tax (Subtract line 8 from line 7. See instructions. Continue with Part IV) (<input type="radio"/> Act 185-2014) ...	(9)	00

Part IV Tax Computation

1. Fixed tax rate on IDI: (1a) <input type="radio"/> 8% (1b) <input type="radio"/> 4% (1c) <input type="radio"/> 2% (1d) <input type="radio"/> 1% (1e) <input type="radio"/> other <input type="text"/> %		
2. Total tax (Multiply line 9, Part II or III, as applicable, by line 1)	(2)	00
3. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3)	(3)	00
4. Tentative tax (Add lines 2 and 3)	(4)	00
5. Less credits:		
a) Credit for purchases of products manufactured in Puerto Rico (Schedule X1 Incentives, Part I, line 6)	(5a)	00
b) Credit for job creation (Schedule X1 Incentives, Part II, line 5)	(5b)	00
c) Credit for investment in research and development (Schedule X1 Incentives, Part III, line 7(a))	(5c)	00
d) Credit for investment in machinery and equipment (Schedule X1 Incentives, Part IV, line 6 or 8, as applicable)	(5d)	00
e) Credit to reduce the cost of electric power (Schedule X1 Incentives, Part V, line 6)	(5e)	00
f) Credit for intellectual property transfer (Schedule X1 Incentives, Part VI, line 5)	(5f)	00
g) Credit for investment in strategic projects (Schedule X1 Incentives, Part VII, line 5(a))	(5g)	00
h) Credit for industrial investment (Schedule X1 Incentives, Part VIII, line 6(a))	(5h)	00
i) Credit for donation of an eligible conservation easement or donation of eligible land	(5i)	00
j) Credit for construction investment in urban centers (See instructions)	(5j)	00
k) Credit for merchants affected by urban centers revitalization (See instructions)	(5k)	00
l) Other applicable credits (See instructions)	(5l)	00
m) Total credits (Add lines 5(a) through 5(l))	(5m)	00
6. Net tentative tax (Subtract line 5(m) from line 4)	(6)	00
7. Minimum tax rate: (7a) <input type="radio"/> 1% (7b) <input type="radio"/> 3% (7c) <input type="radio"/> other <input type="text"/> %		
8. Minimum tentative tax (Multiply line 9, Part II or III, as applicable, by line 7)	(8)	00
9. Less: Tax withheld on royalty payments	(9)	00
10. Minimum tax (Subtract line 9 from line 8)	(10)	00
11. Total tax liability (Enter the larger of lines 6 and 10. Transfer to Form 480.30(II)DI, Part I, line 1(c))	(11)	00
12. Enter here: 95% of line 11 ... (12a) <input type="text"/> 00 and 5% of line 11	(12b)	00

Retention Period: Ten (10) years

Part V		Gross Profit on Sales or Production and Other Income			
1. Net sales of goods or products (See instructions)	(1)		00		
Less: Cost of goods sold or direct costs of production					
2. Inventory at the beginning of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" o "MV"	(2)		00		
3. Purchase of materials or merchandise	(3)		00		
4. Direct wages	(4)		00		
5. Other direct costs (From Part VII, line 13)	(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="radio"/> "C" 2 <input type="radio"/> "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. Total income (Add lines 9 through 14)	(15)		00		
Part VI		Deductions and Net Operating Income			
16. Compensation to officers (Complete Part VI of the return)	(16)		00		
17. Salaries, commissions and bonuses to employees	(17)		00		
18. Commissions to businesses	(18)		00		
19. Social security tax (FICA)	(19)		00		
20. Unemployment tax	(20)		00		
21. State Insurance Fund premiums	(21)		00		
22. Medical or hospitalization insurance	(22)		00		
23. Insurance	(23)		00		
24. Interests	(24)		00		
25. Rent	(25)		00		
26. Property tax: (a) Personal _____ (b) Real _____	(26)		00		
27. Other taxes, patents and licenses (Submit detail)	(27)		00		
28. Losses from fire, hurricane, theft or other casualties	(28)		00		
29. Automobile expenses (Mileage _____) (See instructions)	(29)		00		
30. Other motor vehicle expenses (See instructions)	(30)		00		
31. Meal and entertainment expenses (Total _____) (See instructions)	(31)		00		
32. Travel expenses	(32)		00		
33. Professional services	(33)		00		
34. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(34)		00		
35. Depreciation and amortization (See instructions. Submit Schedule E)	(35)		00		
36. Bad debts (See instructions. Submit detail)	(36)		00		
37. Charitable contributions	(37)		00		
38. Repairs	(38)		00		
39. Royalties	(39)		00		
40. Management fees	(40)		00		
41. Expenses incurred or paid for services received from persons not engaged in trade or business in Puerto Rico	(41)		00		
42. Expenses incurred or paid for qualified disaster assistance payments to employees (See instructions)	(42)		00		
43. Other deductions (See instructions. Submit detail)	(43)		00		
44. Total deductions (Add lines 16 through 43)	(44)		00		
45. Net operating income (or loss) for the year (Subtract line 44 from line 15. Enter here and in Part II or III, line 1, as applicable)	(45)		00		
Part VII		Other Direct Costs			
1. Salaries, wages and bonuses	(1)	00	8. Cost sharing allocation	(8)	00
2. Social security tax (FICA)	(2)	00	9. Repairs	(9)	00
3. Unemployment tax	(3)	00	10. Utilities	(10)	00
4. State Insurance Fund premiums	(4)	00	11. Depreciation (Submit Schedule E)	(11)	00
5. Medical or hospitalization insurance	(5)	00	12. Other expenses (Submit detail)	(12)	00
6. Other insurances	(6)	00	13. Total other direct costs (Add lines 1 through 12. Transfer to Part V, line 5)	(13)	00
7. Excise taxes / Use taxes	(7)	00			

Schedule X1 Incentives

Rev. 06.18

COMPUTATION OF TAX CREDITS FOR EXEMPT BUSINESSES
UNDER ACT 73-2008

To be filed with Form 480.30(II)DI

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

20__

Taxpayer'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)
			00	00
1. Total purchases value (1)			00	00
2. Allowable purchases credit:				
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 carried from previous 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 CreditDid you include with the return the certification from the Executive Director of the Puerto Rico Industrial Development Company? ☐ Yes ☐ 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 Incentives, Part IV, line 5(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 PropertyDid you include with the return the certification from the Executive Director of the Puerto Rico Industrial Development Company? ☐ Yes ☐ 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 carried from previous 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 EnergyDid you include with the return the certification from the Energy Affairs Administration? ☐ Yes ☐ 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 PowerDid you include with the return the certification from the Electric Power Authority? ☐ Yes ☐ No

1. Payments made to the AEE for net electric power consumption (See instructions)	(1)		00
2. Allowable credit:			
a) Basis credit (Multiply line 1 x 3%)	(2a)		00
b) Did you keep an average of 25 employees or more during the taxable year? <input type="radio"/> Yes <input type="radio"/> No (If you checked "Yes", multiply line 1 x 3.5%)	(2b)		00
c) Did you keep an average payroll of \$500,000 or more during the taxable year? <input type="radio"/> Yes <input type="radio"/> No (If you checked "Yes", multiply line 1 x 3.5%)	(2c)		00
d) Maximum credit (Multiply line 1 by 5%)	(2d)		00
3. Allowable credit to reduce the cost of electric power for the current year (Enter the sum of lines 2(a) through 2(c), or line 2(d), whichever is smaller)	(3)		00
4. Credit carried from previous years (Submit schedule)	(4)		00
5. Total available credit (Add lines 3 and 4)	(5)		00
6. Credit to be claimed (Transfer to the corresponding schedule of the return, as applicable)	(6)		00
7. Carryforward credit to subsequent years (Subtract line 6 from line 5. See instructions)	(7)		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 carried from previous 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 Incentives, Part IV, line 5(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 as per Administrative Determination	(1)		00
2. Credit carried from previous 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 as per Administrative Determination	(1)		00
2. Credit attributed against the tax liability for the current year as per Administrative Determination	(2)		00
3. Credit carried from previous 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 inst.) (1)	00	00	00
2. Payroll expenses	00	00	00
3. Professional services	00	00	00
4. Insurance	00	00	00
5. Property taxes	00	00	00
6. Other taxes, patents and licenses	00	00	00
7. Rent	00	00	00
8. Repairs and maintenance	00	00	00
9. Utilities	00	00	00
10. Materials and supplies	00	00	00
11. Other expenses (Submit detail)	00	00	00
12. Total (Transfer to line 1, Part III of this schedule)	00	00	00

Schedule AA Incentives

Rev. 06.18

INCOME TAX FOR EXEMPT BUSINESSES UNDER
ACT 20-2012

To be filed with Form 480.30(II)DI

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

20__

Taxpayer's Name		Type of Decree: <input type="radio"/> New <input type="radio"/> Renegotiated	Employer Identification Number
Type of Business		<input type="radio"/> 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 (Part V, line 45)	(1)		00
2. Net operating loss from preceding year (See instructions)	(2)		00
3. Net services exportation income	(3)		00
4. Less: Basis period income (Same as Part I. See instructions)	(4)		00
5. Net services exportation income 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="radio"/> 4% (1b) <input type="radio"/> 3%		
2. Tax rate on basis period average income (2a) <input type="radio"/> Code (2b) <input type="radio"/> Fixed rate <input type="text"/> %		
3. Tax on net income from 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 (Add lines 3 and 4. Transfer to Form 480.30(II)DI, Part I, line 1(d)) (<input type="radio"/> Act 185-2014)	(5)	00

Part IV Gross Profit on Sales or Production and Other Income

1. Net sales of goods or products (See instructions)	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" o "MV"	(2)		00
3. Purchase of materials or merchandise	(3)		00
4. Direct wages	(4)		00
5. Other direct costs (From Part VI, line 13)	(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="radio"/> "C" 2 <input type="radio"/> "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. Total income (Add lines 9 through 14)	(15)		00

Retention Period: Ten (10) years

Part V		Deductions and Net Operating Income	
16.	Compensation to officers (Complete Part VI of the return)	(16)	00
17.	Salaries, commissions and bonuses to employees	(17)	00
18.	Commissions to businesses	(18)	00
19.	Social security tax (FICA)	(19)	00
20.	Unemployment tax	(20)	00
21.	State Insurance Fund premiums	(21)	00
22.	Medical or hospitalization insurance	(22)	00
23.	Insurance	(23)	00
24.	Interests	(24)	00
25.	Rent	(25)	00
26.	Property tax: (a) Personal (b) Real	(26)	00
27.	Other taxes, patents and licenses (Submit detail)	(27)	00
28.	Losses from fire, hurricane, theft or other casualties	(28)	00
29.	Automobile expenses (Mileage) (See instructions)	(29)	00
30.	Other motor vehicle expenses (See instructions)	(30)	00
31.	Meal and entertainment expenses (Total) (See instructions)	(31)	00
32.	Travel expenses	(32)	00
33.	Professional services	(33)	00
34.	Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(34)	00
35.	Depreciation and amortization (See instructions. Submit Schedule E)	(35)	00
36.	Bad debts (See instructions. Submit detail)	(36)	00
37.	Charitable contributions	(37)	00
38.	Repairs	(38)	00
39.	Royalties	(39)	00
40.	Management fees	(40)	00
41.	Expenses incurred or paid for services received from persons not engaged in trade or business in Puerto Rico	(41)	00
42.	Expenses incurred or paid for qualified disaster assistance payments to employees (See instructions)	(42)	00
43.	Other deductions (See instructions. Submit detail)	(43)	00
44.	Total deductions (Add lines 16 through 43)	(44)	00
45.	Net operating income (or loss) for the year (Subtract line 44 from line 15. Enter here and in Part II , line 1)	(45)	00

Part VI		Other Direct Costs		
1.	Salaries, wages and bonuses (1)	00	8. Cost sharing allocation (8)	00
2.	Social security tax (FICA) (2)	00	9. Repairs (9)	00
3.	Unemployment tax (3)	00	10. Utilities (10)	00
4.	State Insurance Fund premiums (4)	00	11. Depreciation (Submit Schedule E) (11)	00
5.	Medical or hospitalization insurance (5)	00	12. Other expenses (Submit detail) (12)	00
6.	Other insurances (6)	00	13. Total other direct costs (Add lines 1 through 12.	
7.	Excise taxes / Use taxes (7)	00	Transfer to Part IV, line 5) (13)	00

Retention Period: Ten (10) years