

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			AMENDED RETURN <input type="checkbox"/>
Date: / /		TAXABLE YEAR BEGINNING ON AND ENDING ON			TAXABLE YEAR: 1 <input type="checkbox"/> CALENDAR 2 <input type="checkbox"/> FISCAL 3 <input type="checkbox"/> 52-53 WEEKS
R M N		Taxpayer's Name			Payment Stamp
Postal Address		Employer Identification Number			
Zip Code		Department of State Registry No.			
Location of Principal Industry or Business - Number, Street and Country		Industrial Code Municipal Code			
Manufacturer's Number		Merchant's Registration Number			
Type of Principal Industry or Business		Telephone Number - Extension () -			
E-mail Address of the Contact Person		Date Incorporated Day /Month /Year			Receipt No.
Partially exempt income under:		Change of Address: <input type="checkbox"/> Yes <input type="checkbox"/> No			Amount:
<input type="checkbox"/> Act 8 of 1987 (Schedule N Incentives) Case No.: <input type="checkbox"/> Act 135-1997 (Schedule V Incentives) Case No.:		<input type="checkbox"/> Act 73-2008 (Schedule X Incentives) Case No.: <input type="checkbox"/> Act 20-2012 (Schedule AA Incentives) Case No.: <input type="checkbox"/> Other Case No.:			Type of Entity
		Extension of Time: <input type="checkbox"/> Yes <input type="checkbox"/> No			Indicate if you are a member of a group of related entities <input type="checkbox"/> Yes <input type="checkbox"/> No
		Contracts with Governmental Entities: <input type="checkbox"/> Yes <input type="checkbox"/> No			Group number
Part I	1. Tax liability:				
	a) Schedule N Incentives, Part II, line 9				00
	b) Schedule V Incentives, Part III, line 5				00
	c) Schedule X Incentives, Part IV, line 11				00
	d) Schedule AA Incentives, Part III, line 7				00
	e) Schedule BB Incentives, Part II, line 3				00
	f) Schedule P Incentives, Part II, line 19 (See instructions)				00
	g) Total (Add lines 1(a) through 1(f))				00
	2. Less:				
	a) Tax withheld at source				00
	b) Current year estimated tax payments				00
	c) Excess from previous years not included on line 2(b)				00
	d) Tax withheld on partners distributable share from partnerships or special partnerships (Form 480.60 EC)				00
	e) Amount paid with automatic extension of time or with original return				00
	f) Tax withheld at source on services rendered (Form 480.6SP)				00
g) Tax withheld at source on eligible interests				00	
h) Total payments (Add lines 2(a) through 2(g))				00	
3. Balance of tax due (If line 1(g) is more than line 2(h), enter the difference here, otherwise, on line 5)					
a) Tax				00	
b) Interests				00	
c) Surcharges				00	
d) Total (Add lines 3(a) through 3(c))				00	
4. Addition to the Tax for Failure to Pay Estimated Tax (Schedule T Incentives, Part II, line 21)				00	
5. Excess of tax withheld or paid (See instructions)				00	
6. Amount paid with the return (Subtract line 5 from the sum of lines 3(d) and 4)				00	
7. Amount overpaid to be credited to estimated tax for 2020				00	
8. Contribution to the San Juan Bay Estuary Special Fund				00	
9. Contribution to the University of Puerto Rico Special Fund				00	
10. Amount to be refunded				00	
OATH					
I, the undersigned (president, vice-president, treasurer, assistant treasurer or other principal or finance officer of the corporation for which this income tax return is made), declare under penalty of perjury, that this return (including schedules and statements attached), has been examined by me, and to the best of my knowledge and belief, is a true, correct and complete return, made in good faith, pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended, and the Regulations thereunder.					
Authorized Officer's Name and Title		Authorized Officer's Signature		Date	
SPECIALIST'S USE ONLY					
I declare under penalty of perjury that this return (including schedules and statements attached) has been examined by me, and to the best of my knowledge and belief is a true, correct and complete return. The declaration of the person who prepares this return is with respect to the information received and this information may be verified.					
Specialist's name (Print)		<input type="checkbox"/> Self-employed Specialist Registration Number		FOR THE CPA USE ONLY	
Firm's name		CPA License Number		CPA Association Stamp	
Address		CPA Association Stamp Number			
Zip Code					
Specialist's Signature		Date			
NOTE TO TAXPAYER					
Indicate if you made payments for the preparation of your return: <input type="checkbox"/> Yes <input type="checkbox"/> 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)	00
4. Inventories	(4)		00	(4)	00
5. Other current assets	(5)		00	(5)	00
6. Notes receivable	(6)		00	(6)	00
7. Investments	(7)		00	(7)	00
8. Depreciable assets	(8)	00		(8)	00
9. Less: Reserve for depreciation	(9)	(00)	00	(9) (00)	00
10. Loans receivable from 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 interests \$		
3. Excess of capital losses over capital gains	(3)	00	(b)	\$	
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)			(c)	\$	
(a)		\$	(d)	\$	
(b)		\$	(e)	\$	
(c)		\$	(f)	\$	
(d)		\$	(g)	\$	
(e)		\$	Total	(7)	00
(f)		\$			
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 deductible) \$			(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 (amount not deductible) \$			(e)	\$	
(e) Travel and lodging expenses (amount not deductible) \$			(f)	\$	
(f) Indemnification for harassment and related costs \$			(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:	(a) Cash (5a)	00
	2. Net income per books (2)	00		(b) Property (5b)	00
	3. Other increases (Itemize, use schedule if necessary)			(c) Stocks (5c)	00
	4. Total (Add lines 1, 2 and 3) (4)	00	6. Other decreases (Use schedule if necessary)	(6)	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

Part V	1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch (1)	YES	NO	NA	11. Have you been audited by the Federal Internal Revenue Service (IRS)? Which years? (11)	YES	NO	NA
	2. If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the exempt business: _____ %				12. 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? If answered "Yes", indicate amount \$			
	3. Did the exempt business keep any part of its records on a computerized system during this year? (3)				13. Is the exempt business a partner in a partnership or special partnership? (If more than one, submit detail) (13)			
	4. The exempt business books are in care of: Name Address E-mail Telephone				Name of the Partnership or Special Partnership Employer identification number			
	5. Indicate the book accounting method for tax purposes: <input type="radio"/> Cash <input type="radio"/> Accrual <input type="radio"/> Other (specify):				14. Did the exempt business 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? (14) 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 exempt business for which this return is filed).			
	6. Did the exempt business file the following documents? (a) Informative Return (Forms 480.6A, 480.6B, 480.6C, 480.6SP) (6a) (b) Withholding Statement (Form 499R-2/W-2PR) (6b)				15. 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. Enter the percentage owned: _____ %			
	7. The business volume of the entity or group of related entities is \$3,000,000 or more? (7)				16. Enter the amount of exempt interests:			
	(a) Are audited financial statements or agreed-upon procedures signed by a CPA licensed in Puerto Rico included with this return, as established in Section 1061.15 of the Code? (See instructions) (7a) Number of the CPA Association Stamp				17. Does the exempt business have other exempt activities not covered under the Industrial Incentives Acts? (Attach schedule) (17) Under which act?			
	8. Number of employees during the year: (a) Production: (b) Non-production:				18. Have you made a timely election under: <input type="radio"/> Section 3(f) Act No. 8 of 1987 <input type="radio"/> Section 10(b) Act 73-2008 <input type="radio"/> Section 6(f) Act 135-1997 <input type="radio"/> Others			
	9. Did the exempt business claim expenses connected to the ownership, use, maintenance and depreciation of: (a) Vehicles? (9a) (b) Vessels? (9b) (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) (c) Aircrafts? (9c) (1) Was more than 80% of the total income derived from activities exclusively related to transportation of passengers or cargo or lease? (9c1) (d) Residential property outside of Puerto Rico? (9d) (1) Was more than 80% of the total income derived from activities exclusively related to the lease of property to non related persons? (9d1)				19. Enter the total amount of charitable contributions to municipalities claimed during the taxable year:			
10. Did the exempt business claim expenses connected to: (a) Housing? (except business employees) (10a) (b) Employees attending conventions outside of Puerto Rico or the United States? (10b)				20. Indicate if your books reflect premiums paid by unauthorized insurers (20) 21. Indicate the method used to allocate expenses: <input type="radio"/> Profit - Split <input type="radio"/> Cost Sharing <input type="radio"/> Others				
				22. Employer number assigned by the Department of Labor and Human Resources				
				23. Did the exempt business claim expenses related to services provided by nonresidents of Puerto Rico? (Total \$) (See inst.) (23) (a) Did you pay the corresponding sales and use tax? (23a)				
				24. Did the exempt business claim depreciation expenses for tangible personal property acquired outside of Puerto Rico, for use in its operations not covered by a tax exemption decree? (24) (a) Did you pay the corresponding sales and use tax? (24a)				
				25. Did the exempt business pay deemed dividend during the previous year? If "Yes", indicate the amount \$ (25)				

Compensation to Directors

Part VI	Name of director	Social security number	Percentage of time devoted to industry or business	Percentage of stocks owned		Compensation
				Common	Preferred	00
						00
						00
						00
						00
Total compensation to directors						00

Compensation to Officers

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

Schedule N Incentives

Rev. 06.20



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 59)	(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 businesses (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 checked="" type="radio"/>)	(2)		00
3. Net income subject to surtax	(3)		00
4. Normal tax (Multiply line 1 by <input type="radio"/> 18.5% <input type="radio"/> 22% <input type="radio"/> Other _____%)	(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 30)	(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 credits 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	(8a)		00
b) Interests	(8b)		00
c) Surcharges	(8c)		00
d) Total (Add lines 8(a) through 8(c))	(8d)		00
9. Amount paid with this return	(9)		00
10. Amount overpaid to be credited to the special surtax for 2020	(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? ☐ Yes ☐ No

If the exempt business is not subject to the prepayment of tollgate tax, indicate which of the following conditions exonerates such payment:

- ☐ The exempt business elected the optional tax under Section 3A of Act 8 of 1987.
- ☐ 50% or more of the outstanding stocks are owned by individuals.
- ☐ Its annual industrial development income is less than \$1,000,000.
- ☐ 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.
- ☐ 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	(15a)		00
b) Interests	(15b)		00
c) Surcharges	(15c)		00
d) Total (Add lines 15(a) through 15(c))	(15d)		00
16. Amount paid with this return	(16)		00
17. Amount overpaid to be credited to estimated prepayment of tollgate tax for year 2020	(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 17)	(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			
A. Deductions reported on informative returns:			
1. Compensation to directors (Complete Part VI, page 3 of the return)	(1)		00
2. Compensation to officers (Complete Part VII, page 3 of the return)	(2)		00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)		00
4. Salaries paid to young university students (Total \$ _____) Department of the Treasury's Internship Program (Total \$ _____)	(4)		00
5. Services rendered	(5)		00
6. Services subcontracted	(6)		00
7. Commissions to businesses	(7)		00
8. Lease, rent and fees paid (See instructions) (a) Personal \$ _____ (b) Real \$ _____	(8)		00
9. Health or accident plans	(9)		00
10. Property, contingency, public liability insurance and bonds (See instructions)	(10)		00
11. Telecommunication services	(11)		00
12. Internet and cable or satellite television services	(12)		00
13. Electric power	(13)		00
14. Water and sewage	(14)		00
15. Advertising	(15)		00
16. Royalties	(16)		00
17. Special contribution for professional advisory services under Act 48-2013 (See instructions)	(17)		00
18. Homeowners association fees paid	(18)		00
19. Mortgage interests	(19)		00
20. Interests paid in automobiles financing lease (Submit Form 480.7D)	(20)		00
21. Professional associations fees paid for the benefit of employees	(21)		00
22. Certain other expenses (See instructions)	(22)		00
23. Subtotal (Add lines 1 through 22)	(23)		00
B. Deductions not reported on informative returns:			
24. Interests on business debts	(24)		00
25. Property taxes, patents and licenses:			
a) Property tax: Personal \$ _____ Real \$ _____	(25a)		00
b) Other taxes: Patents \$ _____ Licenses \$ _____ Others \$ _____	(25b)		00
c) State Insurance Fund premiums	(25c)		00
d) Sales and use tax (See instructions)	(25d)		00
26. Depreciation and amortization (Submit Schedule E)	(26)		00
27. Depreciation for businesses with volume less or equal to \$3,000,000 (Submit Schedule E1)	(27)		00
28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(28)		00
29. Deduction for employers who employ handicapped persons (See instructions)	(29)		00
30. Subtotal (Add lines 24 through 29)	(30)		00

C. Other deductions:

31. Social Security (FICA)	(31)		00
32. Unemployment insurance	(32)		00
33. Automobiles expenses (Mileage) (See instructions)	(33)		00
34. Other motor vehicle expenses (See instructions)	(34)		00
35. Repairs and maintenance	(35)		00
36. Travel expenses (Total expenses \$)	(36)		00
37. Meal and entertainment expenses (Total expenses \$) (See instructions)	(37)		00
38. Materials and office supplies	(38)		00
39. Materials used directly in the trade or business	(39)		00
40. Stamps, vouchers and fees	(40)		00
41. Shipping and postage charges	(41)		00
42. Uniforms	(42)		00
43. Parkings and toll	(43)		00
44. Office expenses (See instructions)	(44)		00
45. Bank fees	(45)		00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(46)		00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total expenses \$)	(47)		00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(48)		00
49. Losses from fires, storm, other casualties or theft (See instructions)	(49)		00
50. Bad debts (See instructions)	(50)		00
51. Management fees	(51)		00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)		00
53. Expenses for dues, subscriptions and memberships	(53)		00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	(54)		00
55. Other deductions (Submit detail)	(55)		00
56. Subtotal (Add lines 31 through 55)	(56)		00
57. Charitable contributions (See instructions)	(57)		00
58. Total deductions (Add lines 23, 30, 56 and 57)	(58)		00
59. Net operating income (or loss) for the year (Line 15, Part VI less line 58. Enter here and in Part II, line 1)	(59)		00

Part VIII		Other Direct Costs			
Item		Amount		Item	
1. Salaries, wages and bonuses	(1)		00	10. Electric power	(10)
2. Social security tax (FICA)	(2)		00	11. Water and sewage	(11)
3. Unemployment tax	(3)		00	12. Rent	(12)
4. State Insurance Fund premiums	(4)		00	13. Packing products expenses	(13)
5. Health or accident plans	(5)		00	14. Meals expenses paid to production employees (Total \$)	(14)
6. Property, contingency and public liability insurance and bonds	(6)		00	15. Depreciation (Submit Schedule E)	(15)
7. Excise taxes / Use taxes	(7)		00	16. Other direct costs (Submit detail)	(16)
8. Sales and use tax on imports	(8)		00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part VI, line 5)	(17)
9. Repairs and maintenance	(9)		00		

Retention Period: Ten (10) years

Schedule N1 Incentives Rev. 06.20		COMPUTATION OF THE SPECIAL DEDUCTIONS FOR EXEMPT BUSINESSES 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		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 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 to 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) 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)							
(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)							
(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)							
(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)							
(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 N Incentives, Part I, 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)							

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. 06.20

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 <input type="radio"/> Converted <input type="radio"/> Extended	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 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 59)	(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 Computation of Tax

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, Part II by line 1)	(2)		00
3. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3)	(3)		00
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 2)	(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

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 <input type="radio"/> "C" <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 17)	(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 <input type="radio"/> "C" <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 V Deductions and Net Operating Income**A. Deductions reported on informative returns:**

1. Compensation to directors (Complete Part VI, page 3 of the return)	(1)	00
2. Compensation to officers (Complete Part VII, page 3 of the return)	(2)	00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)	00
4. Salaries paid to young university students (Total \$) Department of the Treasury's Internship Program (Total \$)	(4)	00
5. Services rendered	(5)	00
6. Services subcontracted	(6)	00
7. Commissions to businesses	(7)	00
8. Lease, rent and fees paid (See instructions) (a) Personal \$ (b) Real \$	(8)	00
9. Health or accident plans	(9)	00
10. Property, contingency, public liability insurance and bonds (See instructions)	(10)	00
11. Telecommunication services	(11)	00
12. Internet and cable or satellite television services	(12)	00
13. Electric power	(13)	00
14. Water and sewage	(14)	00
15. Advertising	(15)	00
16. Royalties	(16)	00
17. Special contribution for professional advisory services under Act 48-2013 (See instructions)	(17)	00
18. Homeowners association fees paid	(18)	00
19. Mortgage interests	(19)	00
20. Interests paid in automobiles financing lease (Submit Form 480.7D)	(20)	00
21. Professional associations fees paid for the benefit of employees	(21)	00
22. Certain other expenses (See instructions)	(22)	00
23. Subtotal (Add lines 1 through 22)	(23)	00

B. Deductions not reported on informative returns:

24. Interests on business debts	(24)	00
25. Property taxes, patents and licenses:		
a) Property tax: Personal \$ Real \$	(25a)	00
b) Other taxes: Patents \$ Licenses \$ Others \$	(25b)	00
c) State Insurance Fund premiums	(25c)	00
d) Sales and use tax (See instructions)	(25d)	00
26. Depreciation and amortization (Submit Schedule E)	(26)	00
27. Depreciation for businesses with volume less or equal to \$3,000,000 (Submit Schedule E1)	(27)	00
28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(28)	00
29. Deduction for employers who employ handicapped persons (See instructions)	(29)	00
30. Subtotal (Add lines 24 through 29)	(30)	00

C. Other deductions:

31. Social Security (FICA)	(31)	00
32. Unemployment insurance	(32)	00
33. Automobiles expenses (Mileage) (See instructions)	(33)	00
34. Other motor vehicle expenses (See instructions)	(34)	00
35. Repairs and maintenance	(35)	00
36. Travel expenses (Total expenses \$)	(36)	00
37. Meal and entertainment expenses (Total expenses \$) (See instructions)	(37)	00
38. Materials and office supplies	(38)	00
39. Materials used directly in the trade or business	(39)	00
40. Stamps, vouchers and fees	(40)	00
41. Shipping and postage charges	(41)	00
42. Uniforms	(42)	00
43. Parkings and toll	(43)	00
44. Office expenses (See instructions)	(44)	00
45. Bank fees	(45)	00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(46)	00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total expenses \$)	(47)	00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(48)	00
49. Losses from fires, storm, other casualties or theft (See instructions)	(49)	00
50. Bad debts (See instructions)	(50)	00
51. Management fees	(51)	00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)	00
53. Expenses for dues, subscriptions and memberships	(53)	00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	(54)	00
55. Other deductions (Submit detail)	(55)	00
56. Subtotal (Add lines 31 through 55)	(56)	00
57. Charitable contributions (See instructions)	(57)	00
58. Total deductions (Add lines 23, 30, 56 and 57)	(58)	00
59. Net operating income (or loss) for the year (Line 15, Part IV less line 58. Enter here and in Part II, line 1)	(59)	00

Part VI Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses	(1) 00	10. Electric power	(10) 00
2. Social security tax (FICA)	(2) 00	11. Water and sewage	(11) 00
3. Unemployment tax	(3) 00	12. Rent	(12) 00
4. State Insurance Fund premiums	(4) 00	13. Packing products expenses	(13) 00
5. Health or accident plans	(5) 00	14. Meals expenses paid to production employees (Total expenses \$)	(14) 00
6. Property, contingency and public liability insurance and bonds	(6) 00	15. Depreciation (Submit Schedule E)	(15) 00
7. Excise taxes / Use taxes	(7) 00	16. Other direct costs (Submit detail)	(16) 00
8. Sales and use tax on imports	(8) 00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part IV, line 5)	(17) 00
9. Repairs and maintenance	(9) 00		

Schedule V1 Incentives

Rev. 06.20



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 to 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. 06.20

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:

☐ New☐ Renegotiated

Employer Identification Number _____

Type of Business _____

☐ Converted

Case Number: _____

Effective period for income:

Number of jobs directly related with manufacture or designated service:

Begins: _____ Ends: _____

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 59)	(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 59)	(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 Sections 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 Computation of Tax

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) Job creation credit (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 2)	(5e)		00
f) Credit for the transfer of intellectual property (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) Industrial investment credit (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

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 17)	(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**A. Deductions reported on informative returns:**

1. Compensation to directors (Complete Part VI, page 3 of the return)	(1)	00
2. Compensation to officers (Complete Part VII, page 3 of the return)	(2)	00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)	00
4. Salaries paid to young university students (Total \$) Department of the Treasury's Internship Program (Total \$)	(4)	00
5. Services rendered	(5)	00
6. Services subcontracted	(6)	00
7. Commissions to businesses	(7)	00
8. Lease, rent and fees paid (See instructions) (a) Personal \$ (b) Real \$	(8)	00
9. Health or accident plans	(9)	00
10. Property, contingency, public liability insurance and bonds (See instructions)	(10)	00
11. Telecommunication services	(11)	00
12. Internet and cable or satellite television services	(12)	00
13. Electric power	(13)	00
14. Water and sewage	(14)	00
15. Advertising	(15)	00
16. Royalties	(16)	00
17. Special contribution for professional advisory services under Act 48-2013 (See instructions)	(17)	00
18. Homeowners association fees paid	(18)	00
19. Mortgage interests	(19)	00
20. Interests paid in automobiles financing lease (Submit Form 480.7D)	(20)	00
21. Professional associations fees paid for the benefit of employees	(21)	00
22. Certain other expenses (See instructions)	(22)	00
23. Subtotal (Add lines 1 through 22)	(23)	00

B. Deductions not reported on informative returns:

24. Interests on business debts	(24)	00
25. Property taxes, patents and licenses:		
a) Property tax: Personal \$ Real \$	(25a)	00
b) Other taxes: Patents \$ Licenses \$ Others \$	(25b)	00
c) State Insurance Fund premiums	(25c)	00
d) Sales and use tax (See instructions)	(25d)	00
26. Depreciation and amortization (Submit Schedule E)	(26)	00
27. Depreciation for businesses with volume less or equal to \$3,000,000 (Submit Schedule E1)	(27)	00
28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(28)	00
29. Deduction for employers who employ handicapped persons (See instructions)	(29)	00
30. Subtotal (Add lines 24 through 29)	(30)	00

C. Other deductions:

31. Social Security (FICA)	(31)	00
32. Unemployment insurance	(32)	00
33. Automobiles expenses (Mileage) (See instructions)	(33)	00
34. Other motor vehicle expenses (See instructions)	(34)	00
35. Repairs and maintenance	(35)	00
36. Travel expenses (Total expenses \$)	(36)	00
37. Meal and entertainment expenses (Total expenses \$) (See instructions)	(37)	00
38. Materials and office supplies	(38)	00
39. Materials used directly in the trade or business	(39)	00
40. Stamps, vouchers and fees	(40)	00
41. Shipping and postage charges	(41)	00
42. Uniforms	(42)	00
43. Parkings and toll	(43)	00
44. Office expenses (See instructions)	(44)	00
45. Bank fees	(45)	00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(46)	00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total expenses \$)	(47)	00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(48)	00
49. Losses from fires, storm, other casualties or theft (See instructions)	(49)	00
50. Bad debts (See instructions)	(50)	00
51. Management fees	(51)	00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)	00
53. Expenses for dues, subscriptions and memberships	(53)	00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	(54)	00
55. Other deductions (Submit detail)	(55)	00
56. Subtotal (Add lines 31 through 55)	(56)	00
57. Charitable contributions (See instructions)	(57)	00
58. Total deductions (Add lines 23, 30, 56 and 57)	(58)	00
59. Net operating income (or loss) for the year (Line 15, Part V less line 58. Enter here and on line 1, Part II or III, as applicable)	(59)	00

Part VII Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses	(1) 00	10. Electric power	(10) 00
2. Social security tax (FICA)	(2) 00	11. Water and sewage	(11) 00
3. Unemployment tax	(3) 00	12. Rent	(12) 00
4. State Insurance Fund premiums	(4) 00	13. Packing products expenses	(13) 00
5. Health or accident plans	(5) 00	14. Meals expenses paid to production employees (Total expenses \$)	(14) 00
6. Property, contingency and public liability insurance and bonds	(6) 00	15. Depreciation (Submit Schedule E)	(15) 00
7. Excise taxes / Use taxes	(7) 00	16. Other direct costs (Submit detail)	(16) 00
8. Sales and use tax on imports	(8) 00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part V, line 5)	(17) 00
9. Repairs and maintenance	(9) 00		

Schedule X1 Incentives

Rev. 06.20



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. Credit carried from previous years (Submit schedule)	(1)		00
2. Credit to be claimed (Transfer to the corresponding schedule of the return, as applicable)	(2)		00
3. Carryforward credit to subsequent years (Subtract line 2 from line 1. See instructions)	(3)		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	(2)	00	00	00
3. Professional services	(3)	00	00	00
4. Insurance	(4)	00	00	00
5. Property taxes	(5)	00	00	00
6. Other taxes, patents and licenses	(6)	00	00	00
7. Rent	(7)	00	00	00
8. Repairs and maintenance	(8)	00	00	00
9. Utilities	(9)	00	00	00
10. Materials and supplies	(10)	00	00	00
11. Other expenses (Submit detail)	(11)	00	00	00
12. Total (Transfer to line 1, Part III of this schedule)	(12)	00	00	00

Retention Period: Ten (10) years

Schedule AA Incentives Rev. 06.20 	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 <input type="radio"/> Converted	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 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 59)		(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 Computation of Tax			
1. Fixed tax rate on eligible income (1a) <input type="radio"/> 4% (1b) <input type="radio"/> 3% (1c) <input type="radio"/> Other _____ %			
2. Tax rate on basis period average income (2a) <input type="radio"/> Code (2b) <input type="radio"/> Fixed rate _____ %			
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. Tax determined (Add lines 3 and 4)		(5)	00
6. Applicable credits (Submit detail)		(6)	00
7. Total tax (Subtract line 6 from line 5. Transfer to Form 480.30(II)DI, Part I, line 1(d)) (<input type="radio"/> Act 185-2014)		(7)	00
Part IV Gross Profit on Sales or Production and Other Income			
A. Sales of goods or products income			
1. Net sales of goods or products (See instructions)		(1)	00
2. Less: Cost of goods sold or direct costs of production (From Part VI, line 7)		(2)	00
3. Gross profit (or loss) on sale of goods or products (Subtract line 2 from line 1)		(3)	00
B. Services income			
4. Designated services income		(4)	00
C. Other income			
5. Rent		(5)	00
6. Interests		(6)	00
7. Royalties		(7)	00
8. Other income (Submit detail)		(8)	00
9. Total income (Add lines 3 through 8)		(9)	00
Part V Deductions and Net Operating Income			
A. Deductions reported on informative returns:			
1. Compensation to directors (Complete Part VI, page 3 of the return)		(1)	00
2. Compensation to officers (Complete Part VII, page 3 of the return)		(2)	00
3. Salaries, commissions and bonuses to employees (See instructions)		(3)	00
4. Salaries paid to young university students (Total \$ _____) Department of the Treasury's Internship Program (Total \$ _____)		(4)	00
5. Services rendered		(5)	00
6. Services subcontracted		(6)	00
7. Commissions to businesses		(7)	00
8. Lease, rent and fees paid (See instructions) (a) Personal \$ _____ (b) Real \$ _____		(8)	00
9. Health or accident plans		(9)	00
10. Property, contingency, public liability insurance and bonds (See instructions)		(10)	00
11. Telecommunication services		(11)	00
12. Internet and cable or satellite television services		(12)	00
13. Electric power		(13)	00
14. Water and sewage		(14)	00
15. Advertising		(15)	00
16. Royalties		(16)	00
17. Special contribution for professional advisory services under Act 48-2013 (See instructions)		(17)	00
18. Homeowners association fees paid		(18)	00
19. Mortgage interests		(19)	00
20. Interests paid in automobiles financing lease (Submit Form 480.7D)		(20)	00
21. Professional associations fees paid for the benefit of employees		(21)	00
22. Certain other expenses (See instructions)		(22)	00
23. Subtotal (Add lines 1 through 22)		(23)	00

B. Deductions not reported on informative returns:

24. Interests on business debts	(24)	00
25. Property taxes, patents and licenses:		
a) Property tax: Personal \$ _____ Real \$ _____	(25a)	00
b) Other taxes: Patents \$ _____ Licenses \$ _____ Others \$ _____	(25b)	00
c) State Insurance Fund premiums	(25c)	00
d) Sales and use tax	(25d)	00
26. Depreciation and amortization (Submit Schedule E)	(26)	00
27. Depreciation for businesses with volume less or equal to \$3,000,000 (Submit Schedule E1)	(27)	00
28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(28)	00
29. Deduction for employers who employ handicapped persons (See instructions)	(29)	00
30. Subtotal (Add lines 24 through 29)	(30)	00
C. Other deductions:		
31. Social Security (FICA)	(31)	00
32. Unemployment insurance	(32)	00
33. Automobiles expenses (Mileage _____) (See instructions)	(33)	00
34. Other motor vehicle expenses (See instructions)	(34)	00
35. Repairs and maintenance	(35)	00
36. Travel expenses (Total expenses \$ _____)	(36)	00
37. Meal and entertainment expenses (Total expenses \$ _____) (See instructions)	(37)	00
38. Materials and office supplies	(38)	00
39. Materials used directly in the trade or business	(39)	00
40. Stamps, vouchers and fees	(40)	00
41. Shipping and postage charges	(41)	00
42. Uniforms	(42)	00
43. Parkings and toll	(43)	00
44. Office expenses (See instructions)	(44)	00
45. Bank fees	(45)	00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(46)	00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total expenses \$ _____)	(47)	00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(48)	00
49. Losses from fires, storm, other casualties or theft (See instructions)	(49)	00
50. Bad debts (See instructions)	(50)	00
51. Management fees	(51)	00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)	00
53. Expenses for dues, subscriptions and memberships	(53)	00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	(54)	00
55. Other deductions (Submit detail)	(55)	00
56. Subtotal (Add lines 31 through 55)	(56)	00
57. Charitable contributions (See instructions)	(57)	00
58. Total deductions (Add lines 23, 30, 56 and 57)	(58)	00
59. Net operating income (or loss) for the year (Line 9, Part IV less line 58. Enter here and in Part II, line 1)	(59)	00

Part VI Cost of Goods Sold

1. Inventory at the beginning of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" o "M"	(1)	00
2. Purchase of materials or merchandise	(2)	00
3. Direct wages	(3)	00
4. Other direct costs (From Part VII, line 17)	(4)	00
5. Cost of goods available for sale (Add lines 1 through 4)	(5)	00
6. Less: Inventory at the end of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" o "M"	(6)	00
7. Total cost of goods sold or direct costs of production (Subtract line 6 from line 5) (Transfer to Part IV, line 2)	(7)	00

Part VII Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses	(1) 00	10. Electric power	(10) 00
2. Social security tax (FICA)	(2) 00	11. Water and sewage	(11) 00
3. Unemployment tax	(3) 00	12. Rent	(12) 00
4. State Insurance Fund premiums	(4) 00	13. Packing products expenses	(13) 00
5. Health or accident plans	(5) 00	14. Meals expenses paid to production employees (Total expenses \$ _____)	(14) 00
6. Property, contingency and public liability insurance and bonds	(6) 00	15. Depreciation (Submit Schedule E)	(15) 00
7. Excise taxes / Use taxes	(7) 00	16. Other direct costs (Submit detail)	(16) 00
8. Sales and use tax on imports	(8) 00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part VI, line 4)	(17) 00
9. Repairs and maintenance	(9) 00		

Retention Period: Ten (10) years

Schedule BB Incentives

Rev. 06.20

**INCOME TAX FOR ELIGIBLE BUSINESSES IN OPPORTUNITY ZONES UNDER ACT 60-2019**

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 Net Income Subject to Tax

1. Net operating income (or loss) for the year (Part IV, line 59)	(1)	00
2. Net operating loss from preceding year (See instructions)	(2)	00
3. Net eligible activity income subject to tax (Subtract line 2 from line 1)	(3)	00

Part II Computation of Tax

1. Tax determined (Multiply line 3 by 18.5%)	(1)	00
2. Applicable credits (Submit detail)	(2)	00
3. Total tax (Subtract line 2 from line 1) (Transfer to Form 480.30(II)DI, Part I, line 1(e)) (<input type="radio"/> Act 185-2014)	(3)	00

Part III Gross Profit on Sales or Production and Other Income

A. Sales of goods or products income		
1. Net sales of goods or products (See instructions)	(1)	00
2. Less: Cost of goods sold or direct costs of production (From Part IV, line 7)	(2)	00
3. Gross profit (or loss) on sale of goods or products (Subtract line 2 from line 1)	(3)	00
B. Services income		
4. Designated services income	(4)	00
C. Other income		
5. Rent	(5)	00
6. Interests	(6)	00
7. Royalties	(7)	00
8. Other income (Submit detail)	(8)	00
9. Total income (Add lines 3 through 8)	(9)	00

Part IV Deductions and Net Operating Income

A. Deductions reported on informative returns:		
1. Compensation to directors (Complete Part VI, page 3 of the return)	(1)	00
2. Compensation to officers (Complete Part VII, page 3 of the return)	(2)	00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)	00
4. Salaries paid to young university students (Total \$ _____) Department of the Treasury's Internship Program (Total \$ _____)	(4)	00
5. Services rendered	(5)	00
6. Services subcontracted	(6)	00
7. Commissions to businesses	(7)	00
8. Lease, rent and fees paid (See instructions) (a) Personal \$ _____ (b) Real \$ _____	(8)	00
9. Health or accident plans	(9)	00
10. Property, contingency, public liability insurance and bonds (See instructions)	(10)	00
11. Telecommunication services	(11)	00
12. Internet and cable or satellite television services	(12)	00
13. Electric power	(13)	00
14. Water and sewage	(14)	00
15. Advertising	(15)	00
16. Royalties	(16)	00
17. Special contribution for professional advisory services under Act 48-2013 (See instructions)	(17)	00
18. Homeowners association fees paid	(18)	00
19. Mortgage interests	(19)	00
20. Interests paid in automobiles financing lease (Submit Form 480.7D)	(20)	00
21. Professional associations fees paid for the benefit of employees	(21)	00
22. Certain other expenses (See instructions)	(22)	00
23. Subtotal (Add lines 1 through 22)	(23)	00
B. Deductions not reported on informative returns:		
24. Interests on business debts	(24)	00
25. Property taxes, patents and licenses:		
a) Property tax: Personal \$ _____ Real \$ _____	(25a)	00
b) Other taxes: Patents \$ _____ Licenses \$ _____ Others \$ _____	(25b)	00
c) State Insurance Fund premiums	(25c)	00
d) Sales and use tax	(25d)	00
26. Depreciation and amortization (Submit Schedule E)	(26)	00
27. Depreciation for businesses with volume less or equal to \$3,000,000 (Submit Schedule E1)	(27)	00
28. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(28)	00
29. Deduction for employers who employ handicapped persons (See instructions)	(29)	00
30. Subtotal (Add lines 24 through 29)	(30)	00

Retention Period: Ten (10) years

C. Other deductions:

31. Social Security (FICA)	(31)	00
32. Unemployment insurance	(32)	00
33. Automobiles expenses (Mileage) (See instructions)	(33)	00
34. Other motor vehicle expenses (See instructions)	(34)	00
35. Repairs and maintenance	(35)	00
36. Travel expenses (Total expenses \$)	(36)	00
37. Meal and entertainment expenses (Total expenses \$) (See instructions)	(37)	00
38. Materials and office supplies	(38)	00
39. Materials used directly in the trade or business	(39)	00
40. Stamps, vouchers and fees	(40)	00
41. Shipping and postage charges	(41)	00
42. Uniforms	(42)	00
43. Parkings and toll	(43)	00
44. Office expenses (See instructions)	(44)	00
45. Bank fees	(45)	00
46. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(46)	00
47. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total expenses \$)	(47)	00
48. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(48)	00
49. Losses from fires, storm, other casualties or theft (See instructions)	(49)	00
50. Bad debts (See instructions)	(50)	00
51. Management fees	(51)	00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or Warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)	00
53. Expenses for dues, subscriptions and memberships	(53)	00
54. Expenses related to licenses and computer programs that cannot be capitalized (See instructions)	(54)	00
55. Other deductions (Submit detail)	(55)	00
56. Subtotal (Add lines 31 through 55)	(56)	00
57. Charitable contributions (See instructions)	(57)	00
58. Total deductions (Add lines 23, 30, 56 and 57)	(58)	00
59. Net operating income (or loss) for the year (Line 9, Part III less line 58. Enter here and in Part I, line 1)	(59)	00

Part V Cost of Goods Sold

1. Inventory at the beginning of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" o "MV"	(1)	00
2. Purchase of materials or merchandise	(2)	00
3. Direct wages	(3)	00
4. Other direct costs (From Part VI, line 17)	(4)	00
5. Cost of goods available for sale (Add lines 1 through 4)	(5)	00
6. Less: Inventory at the end of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" o "MV"	(6)	00
7. Total cost of goods sold or direct costs of production (Subtract line 6 from line 5) (Transfer to Part III, line 2)	(7)	00

Part VI Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses	(1) 00	10. Electric power	(10) 00
2. Social security tax (FICA)	(2) 00	11. Water and sewage	(11) 00
3. Unemployment tax	(3) 00	12. Rent	(12) 00
4. State Insurance Fund premiums	(4) 00	13. Packing products expenses	(13) 00
5. Health or accident plans	(5) 00	14. Meals expenses paid to production employees (Total expenses \$)	(14) 00
6. Property, contingency and public liability insurance and bonds	(6) 00	15. Depreciation (Submit Schedule E)	(15) 00
7. Excise taxes / Use taxes	(7) 00	16. Other direct costs (Submit detail)	(16) 00
8. Sales and use tax on imports	(8) 00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part V, line 4)	(17) 00
9. Repairs and maintenance	(9) 00		

Retention Period: Ten (10) years