

Liquidator:	Reviewer:	20	GOVERNMENT OF PUERTO RICO DEPARTMENT OF THE TREASURY	20	Control Number
Field Audited by:		Income Tax Return for Exempt Businesses under the Puerto Rico Incentives Programs Industrial Development			
Date: ____/____/____		TAXABLE YEAR BEGINNING ON ____ AND ENDING ON ____			
R M N		AMENDED RETURN <input type="checkbox"/>			
		TAXABLE YEAR: 1 <input type="checkbox"/> CALENDAR 2 <input type="checkbox"/> FISCAL 3 <input type="checkbox"/> 52-53 WEEKS: Taxable year beginning on ____ and ending on ____ 4 <input type="checkbox"/> SHORT PERIOD: Beginning on ____ and ending on ____			

Taxpayer's Name		Employer Identification Number		Payment Stamp	
Postal Address		Department of State Registry No.			
Zip Code		Industrial Code	Municipal Code		
		Merchant's Registration Number			
Location of Principal Industry or Business - Number, Street and Country		Telephone Number - Extension () -			
Manufacturer's Number	NAICS Code	Date Incorporated Day ____/Month ____/Year ____		Receipt No. _____	
Type of Principal Industry or Business	Change of Address: <input type="checkbox"/> Yes <input type="checkbox"/> No	Place Incorporated 1 <input type="checkbox"/> Domestic (PR) 2 <input type="checkbox"/> Foreign		Amount: _____	
E-mail Address of the Contact Person	Extension of Time: <input type="checkbox"/> Yes <input type="checkbox"/> No	Contracts with Governmental Entities: <input type="checkbox"/> Yes <input type="checkbox"/> No		Type of Entity	
Partially exempt income under:		<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"/> Act 135-1997 (Schedule V Incentives) Case No.: _____ <input type="checkbox"/> Other Case No.: _____		Indicate if you are a member of a group of related entities <input type="checkbox"/> Yes <input type="checkbox"/> No	
				Group number	<input type="checkbox"/> Large Taxpayer
				<input type="checkbox"/> Check here if you are a Private Equity Fund (See instructions)	

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 7	(1d)	00		
	e) Schedule BB Incentives, Part II, line 3	(1e)	00		
	f) Schedule P Incentives, Part II, line 19 (See instructions)	(1f)	00		
	g) Total (Add lines 1(a) through 1(f))	(1g)	00		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 owners distributable share from pass-through entities (Form 480.60 EC)	(2d)	00			
e) Amount paid with automatic extension of time or with original return	(2e)	00			
f) Tax withheld at source on services rendered (Form 480.6SP)	(2f)	00			
g) Tax withheld at source on eligible interests	(2g)	00			
h) Total payments (Add lines 2(a) through 2(g))	(2h)	00		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	(3a)	00			
(b) Interests	(3b)	00			
(c) Surcharges	(3c)	00			
(d) Total (Add lines 3(a) through 3(c))	(3d)	00		00	
4. Addition to the Tax for Failure to Pay Estimated Tax (Schedule T Incentives, Part II, line 21)	(4)	00		00	
5. Excess of tax withheld or paid (See instructions)	(5)	00		00	
6. Amount paid with the return (Subtract line 5 from the sum of lines 3(d) and 4)	(6)	00		00	
7. Amount overpaid to be credited to estimated tax for 2023	(7)	00		00	
8. Contribution to the San Juan Bay Estuary Special Fund	(8)	00		00	
9. Contribution to the University of Puerto Rico Special Fund	(9)	00		00	
10. Amount to be refunded	(10)	00		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
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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	Zip Code		CPA Association Stamp Number	
Specialist's Signature		Date		

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

Analysis of Unappropriated Retained Earnings per Books

Table with 8 rows and 4 columns. Rows include: 1. Balance at beginning of year, 2. Net income per books, 3. Other increases, 4. Total, 5. Distributions (Cash, Property, Stocks), 6. Other decreases, 7. Total, 8. Balance at the end of year.

Questionnaire

Large questionnaire table with multiple columns for 'YES', 'NO', and 'N/A'. Rows include questions about foreign corporations, business records, exempt business books, accounting methods, and various tax-related questions.

Compensation to Directors

Table for Director Compensation with columns: Name of director, Social security number, Percentage of time devoted to industry or business, Percentage of stocks owned (Common, Preferred), Compensation.

Compensation to Officers

Table for Officer Compensation with columns: Name of officer, Social security number, Percentage of time devoted to industry or business, Percentage of stocks owned (Common, Preferred), Compensation.

Schedule N Incentives

Rev. 06.23



**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 58)	(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 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 135-1997 or Act 73-2008 (Schedule V Incentives, Part I, or Schedule X Incentives, Part I)	(10)		00
11. Exempt amount:			
(a) <input type="text" value=""/> % of line 9 (See instructions)	(11a)		00
(b) <input type="text" value=""/> % of line 10 if it is a renegotiated case under Act 135-1997 or Act 73-2008	(11b)		00
12. Net income subject to tax (Subtract line 11(a) from line 9 or line 11(b) from line 10, whichever applies)	(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"/> 18.5% <input type="radio"/> 22% <input type="radio"/> Other <input type="text" value=""/> %)	(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

Part III Special Surtax Section 3(a) of Act 8 of 1987 (See instructions)

Table with 10 rows for Special Surtax calculation. Includes fields for amount of Part VI, net industrial development income, special surtax, and balance of tax due.

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

Table with 17 rows for Computation of Prepayment of Tollgate Tax. Includes fields for net operating income, adjustments, industrial development income, net IDI available for distribution, determination of prepayment, dividends declared, and balance of tax due.

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 that must be 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 \$ _____) Internship Program of the Department of the Treasury (Total \$ _____) (See instructions)	(4)		00
5. Payments for services rendered in Puerto Rico (See instructions)	(5)		00
6. Payments for services rendered outside of Puerto Rico (See instructions)	(6)		00
7. Services subcontracted	(7)		00
8. Lease, rent and fees paid (See instructions) (Personal \$ _____) (Real \$ _____)	(8)		00
9. Insurance premiums (Except contributions to health or accident plans) (See instructions)	(9)		00
10. Telecommunication services	(10)		00
11. Internet and cable or satellite television services	(11)		00
12. Bundles (See instructions)	(12)		00
13. Advertising	(13)		00
14. Royalties	(14)		00
15. Payments for virtual and technological tools and other subscriptions	(15)		00
16. Professional associations fees and memberships paid for the benefit of the employee	(16)		00
17. Homeowners association fees	(17)		00
18. Payments for judicial or extrajudicial indemnification	(18)		00
19. Certain other expenses (See instructions)	(19)		00
20. Subtotal (Add lines 1 through 19)	(20)		00
B. Deductions not reported on informative returns:			
21. Interests on business debts: Mortgages \$ _____ Automobile leases \$ _____ and Others \$ _____	(21)		00
22. Taxes, patents and licenses:			
(a) Property tax (Personal \$ _____) (Real \$ _____)	(22a)		00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____	(22b)		00
(c) State Insurance Fund Policy	(22c)		00
(d) Sales and use tax	(22d)		00
(e) Special contribution for professional and advisory services under Act 48-2013, as amended	(22e)		00
23. Depreciation and amortization (Submit Schedule E No. _____)	(23)		00
24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____)	(24)		00
25. Electric power	(25)		00
26. Water and sewage	(26)		00
27. Contributions to health or accident plans	(27)		00
28. Social Security tax (FICA)	(28)		00
29. Unemployment tax	(29)		00
30. Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1)	(30)		00
31. Deduction to employers for: Handicapped persons \$ _____ and Breastfeeding period \$ _____ (See instructions)	(31)		00
32. Subtotal (Add lines 21 through 31)	(32)		00

Part VII		Deductions and Net Operating Income (Continued)	
C. Other deductions:			
33. Automobile 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. Postage and shipping charges	(41)		00
42. Uniforms	(42)		00
43. Parking and toll	(43)		00
44. Office expenses	(44)		00
45. Bank fees	(45)		00
46. Bad debts	(46)		00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(47)		00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____)	(48)		00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(49)		00
50. Losses from fires, storms, other casualties, or theft (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. Other deductions (Submit detail)	(53)		00
54. Subtotal (Add lines 33 through 53)	(54)		00
55. Charitable contributions (Submit detail)	(55)		00
56. Allowable deduction for investment in a Private Equity Fund (See instructions)	(56)		00
57. Total deductions (Add lines 20, 32, 54, 55 and 56)	(57)		00
58. Net operating income (or loss) for the year (Line 15, Part VI less line 57. Enter here and in Part I, line 1)	(58)		00

Part VIII		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. Contributions to health or accident plans	(5)		00	14. Meal expenses paid to production employees (Total \$ _____)	(14)		00
6. Insurance premiums (Except contributions to health or accident plans)	(6)		00	15. Depreciation (Submit Schedule E No. _____ or Schedule E1 No. _____)	(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 5)	(17)		00
9. Repairs and maintenance	(9)		00				

Schedule N1 Incentives

Rev. 06.23



COMPUTATION OF THE SPECIAL DEDUCTIONS FOR EXEMPT BUSINESSES UNDER ACT 8 OF 1987

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		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: _____			
		<input type="radio"/> Converted <input type="radio"/> Extended					

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)	00	00	00	00
	2. Add line 1, Columns (a) through (d) (2)	00	00	00	00
	3. Industrial development income (Schedule N Incentives, Part I, line 5) (3)	00	00	00	00
	(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)		00	00	
	(b) Training and improvement expenses (4b)	00		00	
	(c) Research and development expenses (4c)	00	00		
	(d) Investment on buildings, structures and machinery (4d)	00	00	00	
	(e) Total lines 4(a) through 4(d)..... (4e)	00	00	00	00
	5. Industrial development income to determine the amount of the deduction (Subtract line 4(e) from line 3)..... (5)	00	00	00	00
	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)	00			
	(b) Human resources training and improvement expenses (6b)		00		
	(c) Research and development expenses..... (6c)			00	
	(d) Investment on buildings, structures, machinery and equipment (6d)				00
	7. Total deductions:				
	(a) Current year (Lines 6(a)4) through 6(d), as applicable) (7a)	00	00	00	00
	(b) Preceding years..... (7b)			00	00
	(c) Total (Add lines 7(a) and 7(b)) (7c)	00	00	00	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	00	00	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)			00	00

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. 06.23



**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 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 58)	(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 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 zero, 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 73-2008 (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)	(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 style="width: 40px;" 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)		
4. Less credits:			
a) Special credits granted (See instructions) (Submit detail)	(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 purchases of products manufactured in Puerto Rico (Schedule X1 Incentives, Part I, line 6)	(4g)	00	
h) Credit for investment in research and development (Schedule X1 Incentives, Part VII, line 5(b))	(4h)	00	
i) Credit for investment in machinery and equipment (Schedule X1 Incentives, Part III, line 5)	(4i)	00	
j) Credit to reduce the cost of electric power (Schedule X1 Incentives, Part IV, line 2)	(4j)	00	
k) Credit for industrial investment (Schedule X1 Incentives, Part VI, line 6(b))	(4k)	00	
l) Other applicable credits (Submit detail)	(4l)	00	
m) Total credits (Add lines 4(a) through 4(l))	(4n)		00
5. Total tax liability (Subtract line 4(m) 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 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 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 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 V		Deductions and Net Operating Income	
A. Deductions that must be 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 \$ _____) Internship Program of the Department of the Treasury (Total \$ _____) (See inst.)	(4)	00
5.	Payments for services rendered in Puerto Rico (See instructions)	(5)	00
6.	Payments for services rendered outside of Puerto Rico (See instructions)	(6)	00
7.	Services subcontracted	(7)	00
8.	Lease, rent and fees paid (See instructions) (Personal \$ _____) (Real \$ _____)	(8)	00
9.	Insurance premiums (Except contributions to health or accident plans) (See instructions)	(9)	00
10.	Telecommunication services	(10)	00
11.	Internet and cable or satellite television services	(11)	00
12.	Bundles (See instructions)	(12)	00
13.	Advertising	(13)	00
14.	Royalties	(14)	00
15.	Payments for virtual and technological tools and other subscriptions	(15)	00
16.	Professional associations fees and memberships paid for the benefit of the employee	(16)	00
17.	Homeowners association fees	(17)	00
18.	Payments for judicial or extrajudicial indemnification	(18)	00
19.	Certain other expenses (See instructions)	(19)	00
20.	Subtotal (Add lines 1 through 19)	(20)	00
B. Deductions not reported on informative returns:			
21.	Interests on business debts: Mortgages \$ _____ Automobile leases \$ _____ and Others \$ _____	(21)	00
22. Taxes, patents and licenses:			
	(a) Property tax (Personal \$ _____) (Real \$ _____)	(22a)	00
	(b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____	(22b)	00
	(c) State Insurance Fund Policy	(22c)	00
	(d) Sales and use tax	(22d)	00
	(e) Special contribution for professional and advisory services under Act 48-2013, as amended	(22e)	00
23.	Depreciation and amortization (Submit Schedule E No. _____)	(23)	00
24.	Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____)	(24)	00
25.	Electric power	(25)	00
26.	Water and sewage	(26)	00
27.	Contributions to health or accident plans	(27)	00
28.	Social Security tax (FICA)	(28)	00
29.	Unemployment tax	(29)	00
30.	Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1)	(30)	00
31.	Deduction to employers for: Handicapped persons \$ _____ and Breastfeeding period \$ _____ (See instructions)	(31)	00
32.	Subtotal (Add lines 21 through 31)	(32)	00
C. Other deductions:			
33.	Automobile 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.	Postage and shipping charges	(41)	00
42.	Uniforms	(42)	00
43.	Parking and toll	(43)	00
44.	Office expenses	(44)	00
45.	Bank fees	(45)	00
46.	Bad debts	(46)	00
47.	Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(47)	00
48.	Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____)	(48)	00
49.	Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(49)	00
50.	Losses from fires, storms, other casualties, or theft (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.	Other deductions (Submit detail)	(53)	00
54.	Subtotal (Add lines 33 through 53)	(54)	00
55.	Charitable contributions (Submit detail)	(55)	00
56.	Allowable deduction for investment in a Private Equity Fund (See instructions)	(56)	00
57.	Total deductions (Add lines 20, 32, 54, 55 and 56)	(57)	00
58.	Net operating income (or loss) for the year (Line 15, Part IV less line 57. Enter here and in Part II, line 1)	(58)	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. Contributions to health or accident plans	(5) 00	14. Meal expenses paid to production employees (Total \$ _____)	(14) 00
6. Insurance premiums (Except contributions to health or accident plans)	(6) 00	15. Depreciation (Submit Schedule E No. _____ or Schedule E1 No. _____)	(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. 06.23



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)	00	00	00	00
2.	Add line 1, Columns (a) through (d) (2)	00			
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)	00	00	00	00
4.	Less: Special deductions according to line 1:				
	(a) Payroll deduction (4a)		00	00	
	(b) Training and improvement expenses (4b)	00		00	
	(c) Research and development expenses (4c)	00	00		
	(d) Investment on buildings, structures and machinery (4d)	00	00	00	
	(e) Total lines 4(a) through 4(d) (4e)	00	00	00	00
5.	Industrial development income to determine the amount of the deduction (Subtract line 4(e) from line 3) (5)	00	00	00	00
6.	Amount of deduction for:				
	(a) Payroll				
	(1) 15% of the production payroll up to 50% of line 5 (6a1)	00			
	(2) If line 3 is less than \$500,000 and keep an average of 15 or more employees, enter \$100,000 (6a2)	00			
	(3) Enter the larger of line 6(a)(1) or 6(a)(2) (6a3)	00			
	(b) Human resources training and improvement expenses (6b)		00		
	(c) Research and development expenses (6c)			00	
	(d) Investment on buildings, structures, machinery and equipment (6d)				00
7.	Total deductions:				
	(a) Current year (Line 6(a)(3) through 6(d), as applicable) (7a)	00	00	00	00
	(b) Preceding years (7b)			00	00
	(c) Total (Add lines 7(a) and 7(b)) (7c)	00	00	00	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 V Incentives, Part II, line 6(e), as applicable. If it is more than line 5, complete Part II of this schedule) (8)	00	00	00	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)			00	00

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
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. 06.23



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 ___

Header section containing Taxpayer's Name, Type of Business, Effective period for income, Type of Decree (New, Renegotiated, Converted), Employer Identification Number, and Case Number.

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))

Table with 9 rows for Part II calculations: 1. Net operating income, 2. Less: Investment income, 3. Total industrial development income, 4. Net operating loss from preceding year, 5. Net industrial development income, 6. Investment on buildings, structures, machinery and equipment deduction, 7. Net industrial development income after special deduction, 8. Less: Basis period income, 9. Net industrial development income subject to tax.

Part III Net Income Subject to Tax (Except renegotiated decrees under Section 13(b)(1))

Table with 9 rows for Part III calculations: 1. Net operating income, 2. Less: Investment income, 3. Total industrial development income, 4. Net operating loss from preceding year, 5. Net industrial development income, 6. Less: Industrial development income subject to tax rates, 7. Net industrial development income subject to special deduction, 8. Investment on buildings, structures, machinery and equipment deduction, 9. Net industrial development income subject to tax.

Part IV Computation of Tax

Table with 12 rows for Part IV calculations: 1. Fixed tax rate on IDI, 2. Total tax, 3. Recapture of credit, 4. Tentative tax, 5. Less credits (a-j), 6. Net tentative tax, 7. Minimum tax rate, 8. Minimum tentative tax, 9. Less: Tax withheld, 10. Minimum tax, 11. Total tax liability, 12. Enter here: 95% of line 11 and 5% of line 11.

Part V Gross Profit on Sales or Production and Other Income

Table with 15 rows for Part V calculations: 1. Net sales of goods or products, 2. Inventory at the beginning of the year, 3. Purchase of materials or merchandise, 4. Direct wages, 5. Other direct costs, 6. Cost of goods available for sale, 7. Inventory at the end of the year, 8. Total cost of goods sold or direct costs of production, 9. Gross profit, 10. Designated services income, 11. Rent, 12. Interests, 13. Royalties, 14. Other income, 15. Total income.

Part VI		Deductions and Net Operating Income	
A. Deductions that must be 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 \$ _____) Internship Program of the Department of the Treasury (Total \$ _____) (See inst.)	(4)	00
5.	Payments for services rendered in Puerto Rico (See instructions)	(5)	00
6.	Payments for services rendered outside of Puerto Rico (See instructions)	(6)	00
7.	Services subcontracted	(7)	00
8.	Lease, rent and fees paid (See instructions) (Personal \$ _____) (Real \$ _____)	(8)	00
9.	Insurance premiums (Except contributions to health or accident plans) (See instructions)	(9)	00
10.	Telecommunication services	(10)	00
11.	Internet and cable or satellite television services	(11)	00
12.	Bundles (See instructions)	(12)	00
13.	Advertising	(13)	00
14.	Royalties	(14)	00
15.	Payments for virtual and technological tools and other subscriptions	(15)	00
16.	Professional associations fees and memberships paid for the benefit of the employee	(16)	00
17.	Homeowners association fees	(17)	00
18.	Payments for judicial or extrajudicial indemnification	(18)	00
19.	Certain other expenses (See instructions)	(19)	00
20.	Subtotal (Add lines 1 through 19)	(20)	00
B. Deductions not reported on informative returns:			
21.	Interests on business debts: Mortgages \$ _____ Automobile leases \$ _____ and Others \$ _____	(21)	00
22. Taxes, patents and licenses:			
(a)	Property tax (Personal \$ _____) (Real \$ _____)	(22a)	00
(b)	Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____	(22b)	00
(c)	State Insurance Fund Policy	(22c)	00
(d)	Sales and use tax	(22d)	00
(e)	Special contribution for professional and advisory services under Act 48-2013, as amended	(22e)	00
23.	Depreciation and amortization (Submit Schedule E No. _____)	(23)	00
24.	Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____)	(24)	00
25.	Electric power	(25)	00
26.	Water and sewage	(26)	00
27.	Contributions to health or accident plans	(27)	00
28.	Social Security tax (FICA)	(28)	00
29.	Unemployment tax	(29)	00
30.	Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1)	(30)	00
31.	Deduction to employers for: Handicapped persons \$ _____ and Breastfeeding period \$ _____ (See instructions)	(31)	00
32.	Subtotal (Add lines 21 through 31)	(32)	00
C. Other deductions:			
33.	Automobile 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.	Postage and shipping charges	(41)	00
42.	Uniforms	(42)	00
43.	Parking and toll	(43)	00
44.	Office expenses	(44)	00
45.	Bank fees	(45)	00
46.	Bad debts	(46)	00
47.	Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(47)	00
48.	Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____)	(48)	00
49.	Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(49)	00
50.	Losses from fires, storms, other casualties, or theft (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.	Other deductions (Submit detail)	(53)	00
54.	Subtotal (Add lines 33 through 53)	(54)	00
55.	Charitable contributions (Submit detail)	(55)	00
56.	Allowable deduction for investment in a Private Equity Fund (See instructions)	(56)	00
57.	Total deductions (Add lines 20, 32, 54, 55 and 56)	(57)	00
58.	Net operating income (or loss) for the year (Line 15, Part V less line 57. Enter here and on line 1, Part II or III, as applicable)	(58)	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. Contributions to health or accident plans	(5) 00	14. Meal expenses paid to production employees (Total \$ _____)	(14) 00
6. Insurance premiums (Except contributions to health or accident plans)	(6) 00	15. Depreciation (Submit Schedule E No. _____ or Schedule E1 No. _____)	(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. 06.23



**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__

Schedule X1 No. _____

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 credit for purchases:				
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 Credit

1. Credit carried from previous years (Submit schedule) (1)		00
2. Credit to be claimed (Transfer to Schedule X Incentives, Part IV, Line 5(b)) (2)		00
3. Carryforward credit to subsequent years (Subtract line 2 from line 1. See instructions) (3)		00

Part III Credit for Investment in Machinery and Equipment for the Generation and Efficient Use of Energy

Did you include with the return the certification from the Energy Affairs Administration? 1 Yes 2 No

1. Eligible investment (1)		00
2. Allowable credit for investment in machinery and equipment (Multiply line 1 x 50%) (2)		00
3. Total tax (See instructions) (3)		00
4. Multiply line 3 x 25% (4)		00
5. Credit to be claimed (Enter the smaller of line 2 or 4. Transfer to the corresponding schedule of the return, as applicable) (5)		00

Part IV Credit to Reduce the Cost of Electric Power

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 V 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 VI Industrial Investment Credit

	A - Pre Tax Credits Manager		B - Post Tax Credits Manager	
1. Total credit as per Administrative Determination (1)		00		00
2. Credit attributed against the tax liability for the current years as per Administrative Determination (2)		00		00
3. Credit carried from previous years (Submit schedule) (3)		00		00
4. Total available credit attributed to the tax liability for the current year (Add lines 2 and 3, Columns A and B, respectively) (4)		00		00
5. Total available credit (Add lines 1 and 3, Columns A and B, respectively) (5)		00		00
6. Less:				
a) Credit to be claimed against the tax liability for the current year (The total of both columns cannot be more than line 4) (6a)		00		00
b) Total credit to be claimed (Add the amounts in Columns A and B, line 6(a). Transfer to the corresponding schedule of the return, as applicable) (6b)				00
c) Credit transferred to another person (6c)		00		00
d) Total (Add lines 6(a) and 6(c), Columns A and B, respectively) (6d)		00		00
7. Carryforward credit to subsequent years (Subtract line 6(d) from line 5, Columns A and B, respectively) (7)		00		00

Part VII		Credit for Investment in Research and Development, Clinical Trials, Toxicology Tests, Infrastructure, Renewable Energy or Intangible Property		
Did you include with the return the supporting certificate? 1 <input type="radio"/> Yes 2 <input type="radio"/> No Certificate's Date: Day ___ Month ___ Year				
		A - Pre Tax Credits Manager		B - Post Tax Credits Manager
				00
1.	Total credit according to the supporting certificate..... (1)			00
2.	Credit attributed against the tax liability for the current year (Up to 50% of line 1. See instructions) (2)			00
3.	Credit carried from previous years (Submit schedule) (3)	00		00
4.	Total available credit attributed to the tax liability for the current year (Add lines 2 and 3, Columns A and B, respectively) (4)	00		00
5.	Less:			
	a) Credit to be claimed against the tax liability for the current year (The total of both columns cannot be more than line 4) (5a)	00		00
	b) Total credit to be claimed (Add the amounts in Columns A and B, line 5(a). Transfer to the corresponding schedule of the return, as applicable) (5b)			00
	c) Credit claimed against AEE and AAA expenses (5c)	00		00
	d) Credit transferred to another person (5d)	00		00
	e) Total (Add lines 5(a), 5(c) and 5(d), Columns A and B, respectively) (5e)	00		00
6.	Carryforward credit to subsequent years (Subtract line 5(e) from line 4, Columns A and B, respectively) (6)	00		00

Retention Period: Ten (10) years

Schedule AA Incentives

Rev. 06.23



INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 20-2012

20

To be filed with Form 480.30(II)DI

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

Form section for Taxpayer's Name, Type of Decree, Employer Identification Number, Type of Business, Effective period for income, and Number of jobs directly related with manufacture or designated service.

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

Table with 3 columns: Description, Line Number, and Amount. Rows include Net operating income (or loss) for the year, Net operating loss from preceding year, Net income from the eligible activity, Less: Basis period income, and Net income from the eligible activity subject to tax.

Part III Computation of Tax

Table with 3 columns: Description, Line Number, and Amount. Rows include Fixed tax rate on eligible income, Tax rate on basis period average income, Tax on net income from the eligible activity, Tax on basis period average income, Tax determined, Applicable credits, and Total tax.

Part IV Gross Profit on Sales or Production and Other Income

Table with 3 columns: Description, Line Number, and Amount. Rows include Sales of goods or products income, Services income, and Other income.

Part V Deductions and Net Operating Income

Table with 3 columns: Description, Line Number, and Amount. Rows include Deductions that must be reported on informative returns, such as Compensation to directors, Salaries, Payments for services, Lease, rent and fees paid, Insurance premiums, Telecommunication services, and Subtotal.

Parte V		Deductions and Net Operating Income (Continued)	
B. Deductions not reported on informative returns:			
21. Interests on business debts: Mortgages \$ _____ Automobile leases \$ _____ and Others \$ _____	(21)		00
22. Taxes, patents and licenses:			
(a) Property tax (Personal \$ _____) (Real \$ _____)	(22a)		00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____	(22b)		00
(c) State Insurance Fund Policy	(22c)		00
(d) Sales and use tax	(22d)		00
(e) Special contribution for professional and advisory services under Act 48-2013, as amended	(22e)		00
23. Depreciation and amortization (Submit Schedule E No. _____)	(23)		00
24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____)	(24)		00
25. Electric power	(25)		00
26. Water and sewage	(26)		00
27. Contributions to health or accident plans	(27)		00
28. Social Security tax (FICA)	(28)		00
29. Unemployment tax	(29)		00
30. Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1)	(30)		00
31. Deduction to employers for: Handicapped persons \$ _____ and Breastfeeding period \$ _____ (See instructions)	(31)		00
32. Subtotal (Add lines 21 through 31)	(32)		00
C. Other deductions:			
33. Automobile 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. Postage and shipping charges	(41)		00
42. Uniforms	(42)		00
43. Parking and toll	(43)		00
44. Office expenses	(44)		00
45. Bank fees	(45)		00
46. Bad debts	(46)		00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(47)		00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____)	(48)		00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(49)		00
50. Losses from fires, storms, other casualties, or theft (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. Other deductions (Submit detail)	(53)		00
54. Subtotal (Add lines 33 through 53)	(54)		00
55. Charitable contributions (Submit detail)	(55)		00
56. Allowable deduction for investment in a Private Equity Fund (See instructions)	(56)		00
57. Total deductions (Add lines 20, 32, 54, 55 and 56)	(57)		00
58. Net operating income (or loss) for the year (Line 9, Part IV less line 57. Enter here and in Part II, line 1)	(58)		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" or "MV"	(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" or "MV"	(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. Contributions to health or accident plans	(5) 00	14. Meal expenses paid to production employees (Total \$ _____)	(14) 00
6. Insurance premiums (Except contributions to health or accident plans)	(6) 00	15. Depreciation (Submit Schedule E No. _____ or Schedule E1 No. _____)	(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		

Schedule BB Incentives

Rev. 06.23



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

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	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 58)	(1)		00
2. Net operating loss from preceding year (See instructions)	(2)		00
3. Net income from the eligible activity 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))	(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 V, 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 that must be 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 \$ _____) Internship Program of the Department of the Treasury (Total \$ _____) (See instructions)	(4)		00
5. Payments for services rendered in Puerto Rico (See instructions)	(5)		00
6. Payments for services rendered outside of Puerto Rico (See instructions)	(6)		00
7. Services subcontracted	(7)		00
8. Lease, rent and fees paid (See instructions) (Personal \$ _____) (Real \$ _____)	(8)		00
9. Insurance premiums (Except contributions to health or accident plans) (See instructions)	(9)		00
10. Telecommunication services	(10)		00
11. Internet and cable or satellite television services	(11)		00
12. Bundles (See instructions)	(12)		00
13. Advertising	(13)		00
14. Royalties	(14)		00
15. Payments for virtual and technological tools and other subscriptions	(15)		00
16. Professional associations fees and memberships paid for the benefit of the employee	(16)		00
17. Homeowners association fees	(17)		00
18. Payments for judicial or extrajudicial indemnification	(18)		00
19. Certain other expenses (See instructions)	(19)		00
20. Subtotal (Add lines 1 through 19)	(20)		00
B. Deductions not reported on informative returns:			
21. Interests on business debts: Mortgages \$ _____ Automobile leases \$ _____ and Others \$ _____	(21)		00
22. Taxes, patents and licenses:			
(a) Property tax (Personal \$ _____) (Real \$ _____)	(22a)		00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____	(22b)		00
(c) State Insurance Fund Policy	(22c)		00
(d) Sales and use tax	(22d)		00
(e) Special contribution for professional and advisory services under Act 48-2013, as amended	(22e)		00
23. Depreciation and amortization (Submit Schedule E No. _____)	(23)		00
24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____)	(24)		00
25. Electric power	(25)		00
26. Water and sewage	(26)		00
27. Contributions to health or accident plans	(27)		00
28. Social Security tax (FICA)	(28)		00
29. Unemployment tax	(29)		00
30. Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1)	(30)		00
31. Deduction to employers for: Handicapped persons \$ _____ and Breastfeeding period \$ _____ (See instructions)	(31)		00
32. Subtotal (Add lines 21 through 31)	(32)		00

Parte IV Deductions and Net Operating Income (Continued)		
C. Other deductions:		
33. Automobile 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. Postage and shipping charges	(41)	00
42. Uniforms	(42)	00
43. Parking and toll	(43)	00
44. Office expenses	(44)	00
45. Bank fees	(45)	00
46. Bad debts	(46)	00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(47)	00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____)	(48)	00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(49)	00
50. Losses from fires, storms, other casualties, or theft (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. Other deductions (Submit detail)	(53)	00
54. Subtotal (Add lines 33 through 53)	(54)	00
55. Charitable contributions (Submit detail)	(55)	00
56. Allowable deduction for investment in a Private Equity Fund (See instructions)	(56)	00
57. Total deductions (Add lines 20, 32, 54, 55 and 56)	(57)	00
58. Net operating income (or loss) for the year (Line 9, Part III less line 57. Enter here and in Part I, line 1)	(58)	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" or "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" or "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. Contributions to health or accident plans	(5) 00	14. Meal expenses paid to production employees (Total \$ _____)	(14) 00
6. Insurance premiums (Except contributions to health or accident plans)	(6) 00	15. Depreciation (Submit Schedule E No. _____ or Schedule E1 No. _____)	(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		