

Schedule B Incentives

Rev. 06.12



RECAPTURE OF CREDIT CLAIMED IN EXCESS AND TAX CREDITS

20__

Taxable year beginning on _____ and ending on _____

Taxpayer's Name

Employer Identification Number

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

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

Credit for:

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

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

Part II Tax Credits (Do not include estimated tax payments. Refer to Part III of this Schedule)

Table with 25 rows of tax credits: 1. Credit for taxes paid to the United States, its possessions and foreign countries, 2. Special credits granted, 3. Credit Section 3(a)(3), 4. Credit for products manufactured in Puerto Rico, 5. Credit for the purchase of tax credits, 6. Credit attributable to losses in Capital Investment, 7. Alternative minimum tax paid on previous years, 8. Credit for increase in investments, 9. Credit for purchases of products manufactured in Puerto Rico and Puerto Rican agricultural products, 10. Credit for donation of an eligible conservation easement, 11. Credit for construction investment in urban centers, 12. Credit for merchants affected by urban centers revitalization, 13. Credit for the 2006 Extraordinary Tax, 14. Credit to hospital units over eligible payroll expenses, 15. Credit for purchases of products manufactured in Puerto Rico, 16. Credit for investment in research and development, 17. Credit for investment in machinery and equipment, 18. Credit to reduce the cost of electric power, 19. Credit for investment in strategic projects, 20. Credit for industrial investment, 21. Employee retention credit, 22. Other credits not included on the preceding lines, 23. Total tax credits, 24. Total tax determined, 25. Credit to be claimed.

Part III Breakdown of the Purchase of Tax Credits

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

1	<input type="checkbox"/> Tourism Development	(1)	00
2	<input type="checkbox"/> Solid Waste Disposal	(2)	00
3	<input type="checkbox"/> Capital Investment Fund	(3)	00
4	<input type="checkbox"/> Theatrical District of Santurce	(4)	00
5	<input type="checkbox"/> Film Industry Development	(5)	00
6	<input type="checkbox"/> Housing Infrastructure	(6)	00
7	<input type="checkbox"/> Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families	(7)	00
8	<input type="checkbox"/> Acquisition of an Exempt Business that is in the Process of Closing its Operations in Puerto Rico	(8)	00
9	<input type="checkbox"/> Conservation Easement	(9)	00
10	<input type="checkbox"/> Urban Centers Revitalization	(10)	00
11	<input type="checkbox"/> Economic Incentives (Research and Development)	(11)	00
12	<input type="checkbox"/> Economic Incentives (Strategic Projects)	(12)	00
13	<input type="checkbox"/> Economic Incentives (Industrial Investment)	(13)	00
14	<input type="checkbox"/> Green Energy Incentives (Research and Development)	(14)	00
15	<input type="checkbox"/> Other:	(15)	00
16	Total credit for the purchase of tax credits (Same as, Part II, line 5)	(16)	00

Retention Period: Ten (10) years

Schedule B1 Incentives

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

Taxable year beginning on _____ and ending on _____

20__

Taxpayer's Name

Employer Identification Number

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

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

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

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

Eligible purchases of products manufactured in Puerto Rico:

Manufacturing Business	Employer Identification Number	Manufacturing Business Identification Number	¿Did you receive from the manufacturer a certification establishing that the product is eligible?	Purchases Value
			<input type="radio"/> Yes <input type="radio"/> No	00
			<input type="radio"/> Yes <input type="radio"/> No	00
			<input type="radio"/> Yes <input type="radio"/> No	00
			<input type="radio"/> Yes <input type="radio"/> No	00
			<input type="radio"/> Yes <input type="radio"/> No	00
			<input type="radio"/> Yes <input type="radio"/> No	00
1. Total aggregate purchases value				(1) 00
2. Aggregate purchases value of products manufactured in Puerto Rico during 3 of the 10 previous taxable years in which the sales were smaller:				
Year:	_____	_____	_____	
Aggregate purchases value:	_____	00	_____	00
3. Average of aggregate purchases value during the basis period				(3) 00
4. Purchases increase (Subtract line 3 from line 1)				(4) 00
5. Total available credit under Section 1051.09 (Multiply line 4 by 10%. Transfer to Part III, line 7)				(5) 00

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

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

Schedule E

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DEPRECIATION

20__

Taxable year beginning on _____ and ending on _____

Taxpayer's Name

Social Security or Employer Identification Number

1. Type of property (in case of a building, specify the material used in the construction).

2. Date acquired.

3. Original cost or other basis (exclude cost of land). Basis for automobiles may not exceed from \$30,000 per vehicle.

4. Depreciation claimed in prior years.

5. Estimated useful life to compute the depreciation.

6. Depreciation claimed this year.

37

(a) Current Depreciation

			00		00		00
			00		00		00
			00		00		00
Total					00		00

(b) Flexible Depreciation

			00		00		00
			00		00		00
			00		00		00
Total					00		00

(c) Accelerated Depreciation

			00		00		00
			00		00		00
			00		00		00
Total					00		00

(d) Amortization (i.e. Goodwill)

			00		00		00
			00		00		00
			00		00		00
Total					00		00

(e) Automobiles (See instructions)

			00		00		00
			00		00		00
			00		00		00
Total					00		00

(f) Vehicles under lease (Form 480.7D) (01)

00

Note: Complete next line only if you are filling out Form 482.0 (Individual Income Tax Return - Long Form)

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

00

Schedule F Incentives

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DEDUCTION FOR CONTRIBUTIONS TO PENSION OR OTHER QUALIFIED PLANS

20__

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

Complete one Schedule for each plan to which a contribution was made that is claimed as a deduction under Section 1133.09 of the Code.

Taxpayer's Name

Employer Identification Number

Plan's Name

Type of Plan:

Defined Benefit

Defined Contributions:

Profit Sharing

Money Purchase

Stock Bonus

Employee Stock Ownership

Cash or Deferred Arrangement

Effective Date: Day ____ Month ____ Year ____

Qualification Date: Day ____ Month ____ Year ____

Trust's Name

Trust's Employer Identification Number

Total Contributions Made

QUESTIONNAIRE

Part I Plan's General Information

	Yes	No
1. Was the plan amended during the year?..... (1) Indicate the dates in which the amendments were made: Day ____ Month ____ Year ____ Day ____ Month ____ Year ____ Day ____ Month ____ Year ____ Day ____ Month ____ Year ____		
2. Were the amendments notified to the Department? (2)		
3. Were the plan's contributions frozen during the year? (3) Indicate the date: Day ____ Month ____ Year ____		
4. Was this plan merged with another plan during the year?..... (4) Indicate the date: Day ____ Month ____ Year ____ Plan with which it merged: _____ Plan that prevailed: _____		
5. Was the merger notified to the Department?..... (5) Indicate the date: Day ____ Month ____ Year ____		
6. Was the plan terminated during the year?..... (6) Indicate the date: Day ____ Month ____ Year ____		
7. Was said termination notified to the Department? (7) Indicate the date: Day ____ Month ____ Year ____		

Part II Coverage Requirements

1. Indicate the coverage test that was met by the plan:

The plan benefits at least 70% of the employees that are not highly compensated employees.

The plan benefits a percentage of non-highly compensated employees that is at least 70% of the percentage of highly compensated employees who are beneficiaries under the plan.

The plan meets the average benefit percentage test.

Part III Discrimination

1. In the case of a plan that includes a cash or deferred arrangement under Section 1081.01(d) of the Code, indicate the non-discriminatory test met by the plan:

- The actual deferral percentage for highly compensated employees does not exceed the actual deferral percentage of all other eligible employees multiplied by 1.25.
- The excess of the actual deferral percentage for the group of highly compensated employees over the percentage of all other eligible employees does not exceed 2 percentage points and the actual deferral percentage for the group of highly compensated employees does not exceed the actual deferral percentage of all other eligible employees multiplied by 2.

Yes	No

2. If any of the tests were not met, were the corrective measures provided by Section 1081.01(d)(6) of the Code taken? (2)

Part IV Employer Contributions

1. Indicate the total compensation paid or accrued during the year to all employees participating in the plan:

\$ _____

2. In the case of a defined benefit pension plan, indicate if the contributions exceed the limits provided by Section 1033.09(a)(1)(A)(i) of the Code (2)

3. In the case of a defined contribution pension plan, indicate if the contributions exceed the limits provided by Section 1033.09(a)(1)(A)(ii) of the Code (3)

4. In the case of purchase of retirement annuities, indicate if the contributions exceed the limits provided by Section 1033.09(a)(1)(B) of the Code (4)

5. In the case of a stock bonus or profit sharing plan, indicate if the contributions exceed the limits provided by Section 1033.09(a)(1)(C) of the Code (5)

6. Indicate if it was necessary to apply the limitation provided by Section 1033.09(a)(1)(F) of the Code (6)

Yes	No

Part V Participant's Contributions

1. In the case of a plan that includes a cash or deferred arrangement under Section 1081.01(d) of the Code, indicate if the participant's contributions exceeded \$10,000 (See instructions) (1)

2. Indicate if the participants of age 50 or older made additional contributions according to Section 1081.01(d)(7)(C) of the Code (2)

3. Indicate if any contribution in excess of the limits provided by Section 1081.01(d)(6)(A) or 1081.01(d)(7)(A) of the Code was included as gross income of the participant (3)

Yes	No

Part VI Employees' Information

1. Total number of employees: _____

2. Number of non-eligible employees: _____

3. Number of participants at the beginning of the year: _____

4. Number of participants at the end of the year: _____

(a) Active: _____

(b) Retired or receiving benefits: _____

(c) Retired or separated from service entitled to receive future benefits: _____

(d) Deceased whose beneficiaries are receiving or are entitled to receive benefits: _____

5. Number of participants that separated from service without having acquired rights over employer contributions: _____

Schedule P Incentives

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

20__

To be filed with the corresponding Incentives return

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

Taxpayer's Name	Employer Identification Number	<input type="radio"/> Income from fully taxable operations <input type="radio"/> Partially exempt income under:
Type of Business	Case Number	<input type="radio"/> Act 168 of 1968 <input type="radio"/> Act 225-1995 <input type="radio"/> Act 148 of 1988 <input type="radio"/> Act 14-1996 <input type="radio"/> Act 75-1995 <input type="radio"/> Act 178-2000

Part I Net Income Subject to Tax

1. Net operating income (or loss) for the year (Part IV, line 43)	(1)	00
2. Net operating loss deduction from the preceding year (See instructions. Submit detail)	(2)	00
3. Net operating income (or loss) before exemptions (Subtract line 2 from line 1)	(3)	00
4. Exempt amount: <input type="text" value=""/> % of line 3	(4)	00
5. Net income before credit for dividends received from domestic corporations	(5)	00
6. Less: Credit for dividends received from domestic corporations (See instructions).	(6)	00
7. Net income subject to tax (Subtract line 6 from line 5. Enter here and in Part II, line 1)	(7)	00

Part II Computation of Tax

1. Net income subject to normal tax (Same as Part I, line 7)	(1)	00
2. Less: Surtax net income deduction (Check here if it comes from Form SC 2652 <input type="radio"/>)	(2)	00
3. Net income subject to surtax	(3)	00
4. Normal tax (Multiply line 1 by 20%)	(4)	00
5. Surtax (See instructions) (Net income subject to 5% \$ <input type="text" value=""/>)	(5)	00
6. Total tax (Add lines 4 and 5)	(6)	00
7. Alternative Tax - Capital Gains and Preferential Rates (Schedule D Corporation, Part V, line 39)	(7)	00
8. Tax determined (Line 6 or 7, whichever is smaller)	(8)	00
9. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3)	(9)	00
10. Tax credits (Schedule B Incentives, Part II, line 25)	(10)	00
11. Tax liability before alternative minimum tax (Subtract line 10 from the sum of lines 8 and 9)	(11)	00
12. Excess of alternative minimum tax over regular tax (Schedule A Corporation, Part V, line 3)	(12)	00
13. Branch profits tax (Form AS 2879, see instructions)	(13)	00
14. Tax liability (Add lines 11 through 13. Enter here and on the corresponding line of the return)	(14)	00

Part III Gross Profits on Sales or Production and Other Income

1. Net sales	(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"		
a) Materials	(2a)	00
b) Goods in process	(2b)	00
c) Finished goods or merchandise	(2c)	00
3. Purchase of materials and merchandise	(3)	00
4. Direct wages	(4)	00
5. Other direct costs (Detail in Part V)	(5)	00
6. Total goods available for sale (Add lines 2 through 5)	(6)	00
7. Less: Inventory at end of year <input type="radio"/> "C" <input type="radio"/> "C" o "MV"		
a) Materials	(7a)	00
b) Goods in process	(7b)	00
c) Finished goods or merchandise	(7c)	00
8. Gross profit on sales or production	(8)	00
9. Net capital gain (Schedule D Corporation)	(9)	00
10. Net gain (or loss) from the sale or exchange of property other than capital assets (Schedule D Corporation)	(10)	00
11. Rent	(11)	00
12. Interest	(12)	00
13. Dividends from corporations and partnerships distributions (a) Domestic _____ (b) Foreign _____	(13)	00
14. Distributable share of net income (or loss) from special partnerships	(14)	00
15. Other income (Submit detail)	(15)	00
16. Casino's income	(16)	00
17. Total income (Add lines 8 through 16)	(17)	00

Part IV		Deductions and Net Operating Income	
18. Compensation to officers (Complete Part VI of the corresponding return)	(18)		00
19. Salaries, commissions and bonuses to employees	(19)		00
20. Commissions to businesses	(20)		00
21. Social security tax (FICA)	(21)		00
22. Unemployment tax	(22)		00
23. State Insurance Fund premiums	(23)		00
24. Medical or hospitalization insurance	(24)		00
25. Insurance	(25)		00
26. Interest	(26)		00
27. Rent	(27)		00
28. Property tax: (a) Personal _____ (b) Real _____	(28)		00
29. Other taxes, patents and licenses (Submit detail)	(29)		00
30. Losses from fire, storms, theft or other casualties	(30)		00
31. Motor vehicle expenses (Mileage _____) (See instructions)	(31)		00
32. Other motor vehicle expenses (See instructions)	(32)		00
33. Meal and entertainment expenses (Total _____) (See instructions) ..	(33)		00
34. Travel expenses	(34)		00
35. Professional services	(35)		00
36. Contributions to pension or other qualified plans (See instructions. Submit Schedule F Incentives)	(36)		00
37. Depreciation and amortization (See instructions. Submit Schedule E)	(37)		00
38. Bad debts (See instructions. Submit detail)	(38)		00
39. Charitable contributions	(39)		00
40. Repairs	(40)		00
41. Other deductions (See instructions. Submit detail)	(41)		00
42. Total deductions (Add lines 18 through 41)		(42)	00
43. Net operating income (or loss) for the year (Subtract line 42 from line 17. Enter in Part I, line 1)		(43)	00
Part V		Other Direct Costs	
1. Salaries, wages and bonuses	(1)		00
2. Social security tax (FICA)	(2)		00
3. Unemployment tax	(3)		00
4. State Insurance Fund premiums	(4)		00
5. Medical or hospitalization insurance	(5)		00
6. Other insurance	(6)		00
7. Excise taxes / Use taxes	(7)		00
8. Repairs	(8)		00
9. Utilities	(9)		00
10. Depreciation (Schedule E)	(10)		00
11. Other expenses (Submit detail)	(11)		00
12. Total other direct costs			
(Add lines 1 through 11.			
Enter here and in Part III, line 5)		(12)	00

Retention Period: Ten (10) years

Schedule T Incentives

Rev. 06.12



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

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

20__

Taxpayer's Name

Employer Identification Number

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

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

Part II Addition to the Tax for Failure to Pay

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