

Schedule B Incentives

Rev. 05.14



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:

Table listing various credit categories (1-17) with checkboxes for Column A, B, and C.

Summary table for Part I with 4 rows and 2 columns (description, amount).

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

Table listing 24 tax credit categories with checkboxes and amounts.

**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**

Rev. 05.14



**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
<b>1. Total credit for purchases of Puerto Rican agricultural products</b> .....				(1) 00
<b>2. Credit carried from previous years (Submit Schedule)</b> .....				(2) 00
<b>3. Total available credit under Section 1051.07 (Add lines 1 and 2. Complete Part III)</b> .....				(3) 00

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

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

Eligible purchases of products manufactured in Puerto Rico:

Manufacturing Business	Employer Identification 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

<b>1. Total aggregate purchases value</b> .....				(1) 00
<b>2. Aggregate purchases value of products manufactured in Puerto Rico during 3 of the 10 previous taxable years in which the sales were smaller:</b>				
Year:	_____	_____	_____	
Aggregate purchases value:	_____	00	_____	00
<b>3. Average of aggregate purchases value during the basis period</b> .....				(3) 00
<b>4. Purchases increase (Subtract line 3 from line 1)</b> .....				(4) 00
<b>5. Total available credit under Section 1051.09 (Multiply line 4 by 10%. Transfer to Part III, line 7)</b> .....				(5) 00

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

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

Table with 6 columns and 4 rows for Current Depreciation. Includes a Total row at the bottom.

(b) Flexible Depreciation

Table with 6 columns and 4 rows for Flexible Depreciation. Includes a Total row at the bottom.

(c) Accelerated Depreciation

Table with 6 columns and 4 rows for Accelerated Depreciation. Includes a Total row at the bottom.

(d) Amortization (i.e. Goodwill)

Table with 6 columns and 4 rows for Amortization. Includes a Total row at the bottom.

(e) Automobiles (See instructions)

Table with 6 columns and 4 rows for Automobiles. Includes a Total row at the bottom.

(f) Vehicles under lease (Form 480.7D) (Amount of vehicles \_\_\_\_\_) (01) ..... (02) 00

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

TOTAL: (Add total of lines (a) through (f) of Column 6. Transfer to Schedules K, L, M and N Individual, whichever applies, or the corresponding line of other returns) ..... (10) 00

**Schedule P Incentives**

Rev. 05.14



**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"/> <b>Income from fully taxable operations</b> <input type="radio"/> <b>Partially exempt income under:</b> <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 <input type="radio"/> Act 1-2013
Type of Business	Case Number	

**Part I Net Income Subject to Tax**

1. Net operating income (or loss) for the year (Part IV, line 45) .....	(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. <b>Net income subject to tax</b> (Subtract line 6 from line 5. Enter here and in Part II, line 1) .....	(7)	00

**Part II Computation of Tax**

1. <b>Net income subject to normal tax</b> (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. <b>Net income subject to surtax</b> .....	(3)	00
4. Normal tax (Multiply line 1 by: <input type="checkbox"/> 20% <input type="checkbox"/> 15% <input type="checkbox"/> 10%) (Check here if you used Schedule B4 Incentives <input type="checkbox"/> . See instructions) .....	(4)	00
5. Surtax (See instructions) .....	(5)	00
6. <b>Total tax</b> (Add lines 4 and 5) .....	(6)	00
7. Alternative Tax - Capital Gains and Preferential Rates (Schedule D Corporation, Part V, line 40) .....	(7)	00
8. <b>Tax determined</b> (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. <b>Tax credits</b> (Schedule B Incentives, Part II, line 24) .....	(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 52) .....	(12)	00
13. Branch profits tax (Form AS 2879, see instructions) .....	(13)	00
14. <b>Tax liability</b> (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 (a) Domestic _____ (b) Foreign _____ .....	(13)	00
14. Distributable share of net income (or loss) from partnerships and special partnerships .....	(14)	00
15. Other income (Submit detail) .....	(15)	00
16. Casino's income .....	(16)	00
17. <b>Total income</b> (Add lines 8 through 16) .....	(17)	00

<b>Part IV</b>		<b>Deductions and Net Operating Income</b>	
		(A)	(B)
18. Compensation to officers (Complete Part VI of the corresponding return) .....	(18)	00	00
19. Salaries, commissions and bonuses to employees (Total \$ _____) (See instructions) .....	(19)	00	00
20. Commissions to businesses .....	(20)	00	00
21. Social security tax (FICA) .....	(21)	00	00
22. Unemployment tax .....	(22)	00	00
23. State Insurance Fund premiums .....	(23)	00	00
24. Medical or hospitalization insurance .....	(24)	00	00
25. Insurance .....	(25)	00	00
26. Interest .....	(26)	00	00
27. Rent .....	(27)	00	00
28. Property tax: (a) Personal _____ (b) Real _____ .....	(28)	00	00
29. Other taxes, patents and licenses (Submit detail) .....	(29)	00	00
30. Losses from fire, storms, theft or other casualties .....	(30)	00	00
31. Automobile expenses (Mileage _____) (See instructions) .....	(31)	00	00
32. Other motor vehicle expenses (See instructions) .....	(32)	00	00
33. Meal and entertainment expenses (Total _____) (See instructions) ..	(33)	00	00
34. Travel expenses .....	(34)	00	00
35. Professional services .....	(35)	00	00
36. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1) ...	(36)	00	00
37. Depreciation and amortization (See instructions. Submit Schedule E) .....	(37)	00	00
38. Bad debts (See instructions. Submit detail) .....	(38)	00	00
39. Charitable contributions .....	(39)	00	00
40. Repairs .....	(40)	00	00
41. Royalties .....	(41)	00	00
42. Management fees .....	(42)	00	00
43. Other deductions (See instructions. Submit detail) .....	(43)	00	00
44. <b>Total deductions</b> (Add lines 18 through 43, Columns A and B, respectively) .....	(44)	00	00
45. <b>Net operating income (or loss) for the year</b> (Subtract line 44 from line 17, Column B. Enter in Part I, line 1) .....	(45)		00

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

Retention Period: Ten (10) years

**Schedule T Incentives**

Rev. 05.14



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

**20**\_\_

Taxable year beginning on \_\_\_\_\_, \_\_\_\_\_ and ending on \_\_\_\_\_, \_\_\_\_\_

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)	(b)	(c)	(d)	(e)
<b>Section A - Failure to Pay</b>		First Installment	Second Installment	Third Installment	Fourth Installment	Fifth 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	00	00
9. Amount of estimated tax paid per installment (See instructions) (9)		00	00	00	00	00
10. Payment date (See instructions) (10)						
11. Line 17 from previous column (11)			00	00	00	00
12. Add lines 9 and 11 (12)		00	00	00	00	00
13. Subtract line 8 from line 12 (If it is less than zero, enter zero) (13)		00	00	00	00	00
14. <b>Failure to Pay</b> (If line 13 is zero, subtract line 12 from line 8, otherwise, enter zero) (14)		00	00	00	00	00
15. Add lines 14 and 16 from previous column (15)			00	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	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	00	
<b>Section B - Penalty</b>						
18. Multiply line 14 by 10% (18)		00	00	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	00	00
20. Add lines 18 and 19 (20)		00	00	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