

Schedule B Incentives

Rev. 05.15



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

	Column A	Column B	Column C
Name of entity:			
Employer identification No:			

Credit for:

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

1. Total credit claimed in excess	(1)		00
2. Recapture of credit claimed in excess paid in previous year, as applicable	(2)		00
3. Recapture of credit claimed in excess paid this year (Transfer to Schedule L Inc., Part II, line 9; Schedule N Inc., Part II, line 7; Schedule P Inc., Part II, line 9; Schedule V Inc., Part III, line 3; Schedule W Inc., Part II, line 6; Schedule X Inc., Part IV, line 3; or Schedule Y Inc., Part II, line 3, as applicable. See instructions)	(3)		00
4. Excess of credit due to next year, if applicable (Subtract lines 2 and 3 from line 1. See instructions)	(4)		00

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

1. Credit for taxes paid to the United States, its possessions and foreign countries	(1)		00
2. Special credits granted (See instructions)	(2)		00
3. Credit Section 3(a)(3) (Only for exempt businesses under Act No. 8 of 1987)	(3)		00
4. Credit for products manufactured in Puerto Rico (See instructions)	(4)		00
5. Credit for the purchase of tax credits (Complete Part III)	(5)		00
6. Credit attributable to losses in Capital Investment, Tourism or other funds or direct investment (Schedule Q)	(6)		00
7. Alternative minimum tax paid on previous years (See instructions)	(7)		00
8. Credit for increase in investments (See instructions)	(8)		00
9. Credit for purchases of products manufactured in Puerto Rico and Puerto Rican agricultural products (Schedule B1 Inc., Part III, line 8)	(9)		00
10. Credit for donation of an eligible conservation easement or donation of eligible land (See instructions)	(10)		00
11. Credit for construction investment in urban centers Act 212-2002 (See instructions)	(11)		00
12. Credit for merchants affected by urban centers revitalization Act 212-2002 (See instructions)	(12)		00
13. Credit for contributions to Santa Catalina's Palace Patronage (See instructions)	(13)		00
14. Credit to hospital units over eligible payroll expenses	(14)		00
15. Credit for purchases of products manufactured in Puerto Rico (Schedule X1 Incentives, Part I, line 6)	(15)		00
16. Credit for investment in research and development (Schedule X1 Incentives, Part III, line 7(a))	(16)		00
17. Credit for investment in machinery and equipment (Schedule X1 Incentives, Part IV, line 6 or 8, as applicable)	(17)		00
18. Credit to reduce the cost of electric power (Schedule X1 Incentives, Part V, line 6)	(18)		00
19. Credit for investment in strategic projects (Schedule X1 Incentives, Part VII, line 5(a))	(19)		00
20. Credit for industrial investment (Schedule X1 Incentives, Part VIII, line 6(a))	(20)		00
21. Other credits not included on the preceding lines (Submit detail)	(21)		00
22. Total tax credits (Add lines 1 through 21)	(22)		00
23. Total tax determined (From the corresponding line of your return)	(23)		00
24. Credit to be claimed (The smaller of lines 22 or 23. Transfer to the corresponding line of your return)	(24)		00

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

Rev. 02.15



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) (Amount of vehicles _____) (01) (02)

00

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

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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: <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 49)	(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: <input type="checkbox"/> 20% <input type="checkbox"/> 15% <input type="checkbox"/> 10%) (See instructions)	(4)	00
5. Surtax (See instructions)	(5)	00
6. Total tax (Add lines 4 and 5)	(6)	00
7. Alternative Tax - Capital Gains and Preferential Rates (Schedule D Corporation, Part VI, line 47)	(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 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 VI, line 41)	(12)	00
13. Branch profits tax (Form AS 2879, see instructions)	(13)	00
14. Deemed Dividend Tax (Form AS 2877, see instructions)	(14)	00
15. Additional tax on gross income (See instructions)	(15)	00
16. Additional tax on gross income from financial institutions (See instructions)	(16)	00
17. Tax liability (Add lines 11 through 16. Enter here and on the corresponding line of the return)	(17)	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"	00	
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"	00	
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. Total income (Add lines 8 through 16)	(17)	00
18. Less: Amount exempt under Act 135-2014 (See instructions)	(18)	00
19. Total income after exemption under Act 135-2014 (Subtract line 18 from line 17)	(19)	00

Part IV		Deductions and Net Operating Income	
		(A)	(B)
20. Compensation to officers (Complete Part VI of the corresponding return)	(20)	00	00
21. Salaries, commissions and bonuses to employees	(21)	00	00
22. Commissions to businesses	(22)	00	00
23. Social security tax (FICA)	(23)	00	00
24. Unemployment tax	(24)	00	00
25. State Insurance Fund premiums	(25)	00	00
26. Medical or hospitalization insurance	(26)	00	00
27. Insurance	(27)	00	00
28. Interest	(28)	00	00
29. Rent	(29)	00	00
30. Property tax: (a) Personal _____ (b) Real _____	(30)	00	00
31. Other taxes, patents and licenses (Submit detail)	(31)	00	00
32. Losses from fire, storms, theft or other casualties	(32)	00	00
33. Automobile expenses (Mileage _____) (See instructions)	(33)	00	00
34. Other motor vehicle expenses (See instructions)	(34)	00	00
35. Meal and entertainment expenses (Total _____) (See instructions) ..	(35)	00	00
36. Travel expenses	(36)	00	00
37. Professional services	(37)	00	00
38. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1) ...	(38)	00	00
39. Depreciation and amortization (See instructions. Submit Schedule E)	(39)	00	00
40. Bad debts (See instructions. Submit detail)	(40)	00	00
41. Charitable contributions	(41)	00	00
42. Repairs	(42)	00	00
43. Royalties	(43)	00	00
44. Management fees	(44)	00	00
45. Expenses related to property leased from the Puerto Rico Industrial Development Company or Warehouse from the Trading and Export Company (See instructions)	(45)	00	00
46. Additional tax on gross income paid on or before filing the return (See instructions)	(46)	00	00
47. Other deductions (See instructions. Submit detail)	(47)	00	00
48. Total deductions (Add lines 20 through 47, Columns A and B, respectively)	(48)	00	00
49. Net operating income (or loss) for the year (Subtract line 48 from line 19, Column B. Enter in Part I, line 1)	(49)		00

Part V		Other Direct Costs			
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. Total other direct costs		
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			

Schedule T Incentives

Rev. 05.15



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

Section A - 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
9. Amount of estimated tax paid per installment (See instructions)	(9)		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
13. Subtract line 8 from line 12 (If it is less than zero, enter zero)	(13)		00		00
14. Failure to Pay (If line 13 is zero, subtract line 12 from line 8, otherwise, enter zero)	(14)		00		00
15. Add lines 14 and 16 from previous column	(15)			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	
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
Section B - Penalty					
18. Multiply line 14 by 10%	(18)		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
20. Add lines 18 and 19	(20)		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