



SHORT FORM **2007** COMMONWEALTH OF PUERTO RICO **2007**
 DEPARTMENT OF THE TREASURY
INDIVIDUAL INCOME TAX RETURN

Liquidator R G V1 V2 P1 P2
 Reviewer N D1 D2 E A M

FOR CALENDAR YEAR 2007 OR TAXABLE YEAR BEGINNING ON _____ AND ENDING ON _____

Taxpayer's Social Security Number _____ Spouse's Social Security Number _____

Taxpayer's Name Initial Last Name Second Last Name Sex: M F

Postal Address _____ Taxpayer's Date of Birth _____
 Day Month Year

Spouse's Date of Birth _____
 Day Month Year

Zip Code _____ Change of Address: Yes No

Spouse's First Name and Initial Last Name Second Last Name 2008 Return: Spanish English

Home Address (Town or Urbanization, Number, Street) _____ Home Telephone _____

Work Telephone _____

Zip Code _____ E-Mail Address _____

Part 1

- YES NO**
- a. United States Citizen?
 - b. Resident of Puerto Rico at the end of the year?
 - c. Tax exempt income from the Lottery of Puerto Rico?
 - d. Income from racetrack winnings in Puerto Rico?
 - e. Other exempt income? (Submit Schedule)
 - f. Obligation to make payments to ASUME?
- HIGHEST SOURCE OF INCOME:**
- g. Government, Municipalities or Public Corporations Employee
 - h. Federal Government Employee
 - i. Private Business Employee
 - j. Retired/Pensioner
- OCCUPATION (Enter the Code):**
 Taxpayer _____
 Spouse _____

- FILING STATUS AT THE END OF THE TAXABLE YEAR:**
- 1. Married living with spouse and filing jointly
 - 2. Married not living with spouse (Not head of household) (Submit spouse's name and social security number above)
 - 3. Head of household (Not married)
 - 4. Single

Part 2

1. Wages, Commissions, Allowances and Tips
ATTACH ALL YOUR WITHHOLDING STATEMENTS
 (Forms 499R-2/W-2PR, 499R-2c/W-2cPR or W-2, as applicable). **00**

Total of withholding statements with this return **01** _____

2. Federal Government Wages (See instructions) (01) _____

3. Income from Annuities and Pensions (Schedule H Individual, Part II, line 12) (03) _____

4. Adjusted Gross Income (Add lines 1B, 2B and 3) (10) _____



Taxpayer's name _____

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Part 3

4. **Adjusted Gross Income** (From line 4, page 1) (02) (01)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

5. **STANDARD DEDUCTION AND PERSONAL EXEMPTION:** If you checked box 1 in Part 1 enter \$6,150, box 2 enter \$3,400, box 3 enter \$5,730, box 4 enter \$3,400 (02)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

6. ADDITIONAL DEDUCTIONS

A. Contributions to individual retirement accounts (Do not exceed from \$5,000 or \$10,000 if married):

(03)	Employer's Identification Number	(06)	Contribution	Financial institution	Account number																										
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										0	0																				

(04)	Employer's Identification Number	(07)	Contribution	Financial institution	Account number																										
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										0	0																				

(05)	Employer's Identification Number	(08)	Contribution	Financial institution	Account number																										
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										0	0																				

Total contributions to individual retirement accounts (Add all the amounts reflected on line 6A)..... (09)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

B. Contributions to governmental pension or retirement systems (10)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

C. Deduction when both spouses work (See instructions) (11)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

D. Deduction for Veterans (See instructions) (12)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

E. Ordinary and necessary expenses (Schedule I Individual, Part I, line 8) (13)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

F. Automobile loan interest: (Do not exceed from \$1,200)

Financial Institution _____ Loan Number _____

Employer's Ident. Number (14)

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 (15)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

G. Young people who work (See instructions) (16)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

H. Educational Contribution Account (Schedule A1 Individual, Part II, line 10) (See instructions) (17)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

I. Acquisition and installation of a personal computer used by dependents (See inst.) (18)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

J. **Total Additional Deductions** (Add lines 6A through 6 I) (19)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

7. **Telephone service payment for communication with military personnel in combat zone** (See instructions) .. (20)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

8. EXEMPTION FOR DEPENDENTS (Complete Schedule A1 Individual, see instructions)

A) Non university: **Category (N)** (21)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

TOTAL

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

 x \$1,600 (24)

B) University student: **Category (U)** (22)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

 x \$1,600 (25)

C) Disabled, blind or age 65 or older: **Category (I)** (23)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

 x \$1,600 (26)

D) **Total Exemption for Dependents** (Add lines 8A through 8C)..... (27)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

9. **Total Deductions and Exemptions** (Add lines 5, 6J, 7 and 8D) (28)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---

10. **NET TAXABLE INCOME** (Subtract line 9 from line 4. If line 9 is larger than line 4, enter zero) (29)

										0	0
--	--	--	--	--	--	--	--	--	--	---	---



Taxpayer's name _____

SSN input boxes

Part 4

11. TAX DETERMINED (Use the amount of line 10 and the Tax Table. See instructions) (30)
12. Credit for Salaried Taxpayers (See instructions) (31)
13. Credit for Contributions to the Educational Foundation for Free Selection of Schools (32)
14. Tax Liability (Subtract line 12 or 13, whichever applies, from line 11. If it is less than zero, enter zero) (33)
15. TAX WITHHELD AND REIMBURSABLE CREDITS:
A) Tax Withheld on Wages (Add lines 1A and 2A of Part 2) (34)
B) Tax Withheld on Annuities and Pensions (Schedule H Individual, Part II, line 13) (35)
C) Compensatory Credit for Low Income Pensioners (36)
D) Employment Credit (37)
E) Total Tax Withheld and Reimbursable Credits (Add lines 15A through 15D) (38)
16. AMOUNT OF TAX DUE (If line 14 is larger than line 15E, enter the difference here, otherwise, enter on line 21) (39)
17. Less: Amount paid with automatic extension of time (40)
18. Balance of Tax Due (If line 16 is larger than line 17, enter the difference here, otherwise, enter on line 21) (41)
19. Less: Amount paid (a) With Return or Electronic Transfer through a Certified Program (42)
(b) Other Electronic Transfers Transaction Number: (43)
(c) Interest (44)
(d) Surcharges and Penalties (45)
20. BALANCE OF TAX DUE (Subtract line 19(a) and 19(b) from line 18) (46)
21. AMOUNT TO BE REFUNDED (If you want your refund to be deposited directly into an account, complete Part 5) (50)

Part 5

AUTHORIZATION FOR DIRECT DEPOSIT OF REFUND

Type of account: Checking Savings Routing/transit number Your account number
Account in the name of _____ and _____
(Print complete name as it appears on your account. If married and filing jointly, include your spouse's name)

OATH

I hereby declare under penalty of perjury that this return, schedules and other documents attached, has been examined by me and it is true, correct and complete. The declaration of the person that prepares this return (except the taxpayer) is based on the information available, and this information has been verified.

Taxpayer's Signature Date Spouse's Signature Date
Specialist's Name (Print) Name of the Firm or Business
Address Registration Number Employer Identification Number
Self-employed Specialist (fill in here) Specialist's Signature Date
Zip Code

NOTE TO TAXPAYER

Indicate if you made payments for the preparation of your return: Yes No. If you answered "Yes", require the Specialist's signature and registration number.



DEPENDENTS AND BENEFICIARIES OF EDUCATIONAL CONTRIBUTION ACCOUNTS

Taxable year beginning on _____ and ending on _____

Taxpayer's name _____

Social Security Number

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Part I: Dependent's Information (See instructions)

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IMPORTANT INFORMATION PART I

Do not include the spouse on this schedule. A married individual who lives with his spouse is not a head of household for tax purposes, therefore, you should not include the wife's name in the box for head of household (line 01).

If you claim the head of household filing status, include the dependent who entitles you to claim such status on the Head of Household line (01), but do not claim the exemption for this dependent.

In order to consider the exemption for dependents you must include this Schedule with your return.

Name, Initial	Last Name	Second Last Name	Relationship	Category * (N) (U) (O)	Date of Birth			Social Security Number									
					Day	Month	Year										
Head of Household																	
(01)	NOT TAXPAYER / NOT SPOUSE			J													
(02)																	
(03)																	
(04)																	
(05)																	
(06)																	
(07)																	
(08)																	
(09)																	
(10)																	

* See instructions.

Part II: Beneficiaries of Educational Contributions Accounts (See instructions)

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IMPORTANT INFORMATION PART II

These beneficiaries must not be considered to determine the exemption for dependents. However, if any of these beneficiaries qualifies as your dependent, you must also include him/her in Part I of this Schedule.

Name, Initial	Last Name	Second Last Name	Date of Birth			Relationship *	Social Security Number				Contributed Amount (Not to exceed from \$500 each)						
			Day	Month	Year												
(01)																	
(02)																	
(03)																	
(04)																	
(05)																	
(10)	Total contributions (Add lines (01) through (05) and transfer to Part 3, line 6H of the Short Form)																

* See instructions.



RELEASE OF CLAIM TO EXEMPTION FOR CHILD (CHILDREN) OF DIVORCED OR SEPARATED PARENTS

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

Social Security Number

Taxpayer's name _____

Grid for Social Security Number

Part I: Release of Claim to Exemption for Dependents for Current Year (See instructions)

I, _____, agree and promise not to claim an exemption for dependents for
Name of parent releasing claim to exemption

taxable year 2007 for (enter the name(s) of child (children)):

- (1) _____
(2) _____
(3) _____
(4) _____
(5) _____

Signature of parent releasing claim to exemption

Grid for Social Security Number

Social Security Number

Date

Part II: Release of Claim to Exemption for Dependents for Future Years (See instructions)

If you choose not to claim an exemption for this (these) child (children) for future taxable years, complete this Part.

I, _____, agree and promise not to claim an exemption for dependents for
Name of parent releasing claim to exemption

taxable year(s) _____ for (enter the name(s) of child (children)):
(Specify)

- (1) _____
(2) _____
(3) _____
(4) _____
(5) _____

Signature of parent releasing claim to exemption

Grid for Social Security Number

Social Security Number

Date



INCOME FROM ANNUITIES OR PENSIONS

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

Social Security Number

Taxpayer's name _____

Grid for Social Security Number

- Recipient of pension (fill in one): 1 Taxpayer 2 Spouse
Pension granted by (fill in one): 1 ELA 2 Federal 3 Private Business Employer
Place where the service was performed: 1 Puerto Rico 2 United States 3 Others
Date on which you started to receive the pension: Day Month Year

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Part I: Determination of Cost to be Recovered (See instructions)

- 1. Cost of annuity (amount paid). If it is zero, go to Part II and enter zero on line 10
2. Pension received in previous years: Year: Amount:
3. Less: (a) Taxable pension received in previous years: Year: Amount: (b) Tax exempt pension received in previous years: Year: Amount:
4. Total (Add lines 3(a) and 3(b))
5. Cost of pension tax exempt recovered in previous years (Subtract line 4 from line 2)
6. Cost of pension to be recovered (Subtract line 5 from line 1)

Part II: Taxable Income (See instructions)

- 7. Total amount received in the year
8. Tax exempt amount
9. Pension income less the exempt amount (Subtract line 8 from line 7. If it is less than zero, go to line 13)
10. Cost of pension to be recovered (Same as line 6)
11. Pension income in excess of the cost to be recovered (Subtract line 10 from line 9)
12. Taxable pension income (Enter here the amount of line 11 or 3% of line 1, whichever is larger (but not larger than the amount of line 9). Enter this amount in Part 2, line 3 of the Short Form)
13. Tax withheld on annuity or pension for the taxable year (Enter this amount in Part 4, line 15B of the Short Form)

Schedule I Individual

Rev. 11.07



2007

ORDINARY AND NECESSARY EXPENSES

Taxable year beginning on _____ and ending on _____

Social Security Number

Grid for Social Security Number

Taxpayer's name _____

Part I: Detail of Expenses (See instructions)

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1. Meals and entertainment

Form for meals and entertainment expenses (lines 1A-1E)

2. Other expenses

Form for other expenses (lines 2A-2G)

Line 2H: Total other expenses (Add lines 2A through 2G. Enter total here)

Line 2I: Reimbursement of other expenses

Line 2J: Difference (If the amount on line 2I exceeds the amount on line 2H, refer to Schedule I Individual of the Long Form)

Line 2K: If line 2H exceeds line 2I, enter the excess on this line

3. Total ordinary and necessary expenses (Add lines 2E and 2K. Enter the amount on this line)

4. Wages, Commissions, Allowances and Tips (Part 2, line 1B of the Short Form)

5. Federal Government Wages (Part 2, line 2B of the Short Form)

6. Total wages (Add lines 4 and 5)

7. Multiply line 6 by 3% and enter here

8. Deduction for ordinary and necessary expenses (Enter here and in Part 3, line 6E of the Short Form the smaller of the following amounts: line 3, line 7, or up to the limit of \$1,500)



Part II: Detail of Depreciation

1. Property classification (In case of a building, specify the material used in the construction).	2. Date acquired	3. Cost or other basis (exclude cost of land). Basis for automobiles may not exceed from \$25,000 per vehicle.	4. Depreciation claimed in prior years.	5. Estimated useful life to compute the depreciation.	6. Depreciation claimed this year.
Current depreciation			00	00	00
			00	00	00
			00	00	00
			00	00	00
			00	00	00
			00	00	00
			00	00	00
			00	00	00
			00	00	00
			00	00	00
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			00	00	00
			00	00	00
			00	00	00
			00	00	00
			00	00	00
			00	00	00

Total (Transfer this amount to Part I, line 2F of this Schedule)..... (10) 00