Form 480.30(II)LE Rev. 04.16

Liquidator: | Reviewer:

Field Audited by:

Date _____/ _____/ _____

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20____ COMMONWEALTH OF PUERTO RICO 20____
DEPARTMENT OF THE TREASURY

Income Tax Return for Exempt Businesses under the Puerto Rico Incentives Programs Special Acts

TAXABLE YEAR BEGINNING ON _____, _____ AND ENDING ON _____, _____

Serial Number

AMENDED RETURN ( )

Payment Stamp

Taxpayer's Name

Postal Address

Zip Code

Location of Principal Industry or Business - Number, Street and Country

Employer Identification Number

Department of State Registry No.

Industrial Code | Municipal Code

Merchant's Registration Number

Telephone Number - Extension

( ) -

Date Incorporated

Day_____/Month_____/Year_____

Place Incorporated

E - mail Address of the Contact Person

Receipt No. _____

Amount: _____

Type of Principal Industry or Business

Change of Address

( ) Yes ( ) No

Contracts with Governmental Entities

( ) Yes ( ) No

2016 Return

( ) Spanish ( ) English

Partially exempt income (Schedule P Incentives) under:

( ) Act 168 of 1968 Case No.: _____
( ) Act 148-1988 Case No.: _____
( ) Act 75-1995 Case No.: _____
( ) Act 225-1995 Case No.: _____
( ) Act 14-1996 Case No.: _____
( ) Act 178-2000 Case No.: _____
( ) Act 1-2013 Case No.: _____

Type of Entity

Indicate if you are a member of a group of related entities

( ) Yes ( ) No

Group number

Part I

1. **Tax liability:** (Schedule P Incentives, Part II, line 15)	(1)		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 partners distributable share from partnerships and special partnerships	(2d)	00	
e) Amount paid with automatic extension of time or with original return	(2e)	00	
f) Tax withheld for professional services (Form 480.6B)	(2f)	00	
g) Tax withheld at sources on eligible interest	(2g)	00	
h) Total payments (Add lines 2(a) through 2(g))	(2h)		00
3. Balance of tax due (If line 1 is larger than line 2(h), enter the difference here, otherwise, on line 5) (a) Tax	(3a)	00	
(b) Interest	(3b)	00	
(c) Surcharges	(3c)	00	
(d) Total (Add lines 3(a) through 3(c))	(3d)		00
4. Addition to the Tax for Failure to Pay Estimated Tax (Schedule T Incentives, Part II, line 21)	(4)		00
5. Excess of tax withheld or paid (See instructions)	(5)		00
6. Amount paid with the return (Add lines 3(d) and 4 less line 5)	(6)		00
7. Amount overpaid to be credited to estimated tax for 2016	(7)		00
8. Contribution to the San Juan Bay Estuary Special Fund	(8)		00
9. Contribution to the Special Fund for the University of Puerto Rico	(9)		00
10. Amount to be refunded	(10)		00

OATH

We, the undersigned, president (or vice president or other principal officer) and treasurer (or assistant treasurer) or agent of the exempt business for which this income tax return is made, each for himself, declare under penalty of perjury, that this return (including the schedules and statements attached) has been examined by us and, to the best of our 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.

President's or vice-president's signature | Agent | Treasurer's or assistant treasurer's signature

SPECIALIST'S USE ONLY

I declare under penalty of perjury that this return (including the 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) | Registration number | Date

Firm's name | Self-employed specialist ( )

Specialist's signature | Address | 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.

Retention period: Ten (10) years

Exempt Business - Comparative Balance Sheet

Part II

Assets		Beginning of the year	Total		Ending of the year	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. Land	(10)		00	(10)		00
11. Other long-term assets	(11)		00	(11)		00
12. **Total Assets**	(12)		00	(12)		00
Liabilities and Net Worth						
Liabilities						
13. Accounts payable	(13)	00		(13)	00	
14. Accrued expenses not paid	(14)	00		(14)	00	
15. Other current liabilities	(15)	00		(15)	00	
16. Notes payable	(16)	00		(16)	00	
17. Other long-term liabilities	(17)	00		(17)	00	
18. **Total Liabilities**	(18)		00	(18)		00
Net Worth						
19. Capital stock						
(a) Preferred stock	(19a)	00		(19a)	00	
(b) Common stock	(19b)	00		(19b)	00	
20. Additional paid in capital	(20)	00		(20)	00	
21. Retained earnings	(21)	00		(21)	00	
22. Reserve	(22)	00		(22)	00	
23. **Total Net Worth**	(23)		00	(23)		00
24. **Total Liabilities and Net Worth**	(24)		00	(24)		00

Reconciliation of Net Income (or Loss) per Books with Net Taxable Income (or Loss) per Return

Part III

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 interest _____		
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) _____			Total	(7)	00
(c) _____			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 (portion not claimed) _____			(c) _____		
(b) Depreciation _____			(d) _____		
(c) Motor vehicles (in excess of the limit) _____			Total	(8)	00
(d) Vessels, aircrafts and property located out of P.R. _____			9. Total (Add lines 7 and 8)	(9)	00
(e) Expenses incurred or paid to stockholders, persons or related entities _____			10. **Net taxable income (or loss) per return** (Subtract line 9 from line 6)	(10)	00
(f) _____					
Total	(5)	00			
6. Total (Add lines 1 through 5)	(6)	00			

Analysis of Unappropiated Retained Earnings per Books

Part IV

1. Balance at beginning of year	(1)	00	5. Distributions: (a) Cash	(5a)	00
2. Net income per books	(2)	00	(b) Property	(5b)	00
3. Other increases (Itemize, use schedule if necessary) _____			(c) Stocks	(5c)	00
			6. Other decreases (Use schedule if necessary)	(6)	00
			7. Total (Add lines 5 and 6)	(7)	00
	(3)	00	8. **Balance at the end of year** (Subtract line 7 from line 4)	(8)	00
4. Total (Add lines 1, 2 and 3)	(4)	00			

Questionnaire

Part V

		Yes	No
1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch	(1)		
2. If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the exempt business:_____%			
3. Did the exempt business keep any part of its records on a computerized system during this year?	(3)		
4. The exempt business books are in care of:			
Name _____			
Address _____			
_____			
E-mail _____			
Telephone _____			
5. Indicate accounting method used for tax purposes:			
⬭ Cash ⬭ Accrual			
⬭ Other (specify): _____			
6. Did the exempt business file the following documents?			
(a) Informative Return (Forms 480.5, 480.6A, 480.6B)	(6a)		
(b) Withholding Statement (Form 499R-2/W-2PR)	(6b)		
7. If the gross income of the entity or controlled group exceeds $3,000,000, did you submit financial statements audited by a CPA licensed in Puerto Rico?	(7)		
8. Number of employees during the year: _____			
(a) Production:_____ (b) Non-production:_____			
9. Did the corporation claim expenses connected to the ownership, use, maintenance and depreciation of:			
(a) Vehicles?	(9a)		
(b) Vessels?	(9b)		
(1) Did more than 80% of the total income was derived from activities exclusively related to fishing or transportation of passengers or cargo or lease?	(9b1)		
(c) Aircrafts?	(9c)		
(1) Did more than 80% of the total income was derived from activities exclusively related to transportation of passengers or cargo or lease?	(9c1)		
(d) Residential property outside of Puerto Rico?	(9d)		
(1) Did more than 80% of the total income was derived from activities exclusively related to the lease of property to non related persons?	(9d1)		
(e) Housing? (except business employees)	(9e)		
(f) Employees attending conventions outside Puerto Rico or the United States?	(9f)		

		Yes	No
10. Have you been audited by the Federal Internal Revenue Service (IRS)?. Which years?_____	(10)		
11. Did the exempt business distribute dividends other than stock dividends or distributions in liquidation in excess of the current and accumulated earnings during this year?	(11)		
12. Is the exempt business a partner in a special partnership? (If more than one, submit detail)	(12)		
Name of the Special Partnership _____			
Employer identification number _____			
13. Did the corporation at the end of the taxable year own, directly or indirectly, 50% or more of the voting stocks of a corporation who is engaged in trade or business in Puerto Rico?	(13)		
If "Yes", attach a schedule showing: (a) name and employer identification number, (b) percentage owned, and (c) taxable income (or loss) before net operating loss and special deductions of the corporation for the taxable year (even when such taxable year does not coincide with the one of the corporation or partnership for which this return is filed).			
14. Did any individual, partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of the corporation's voting stocks? If "Yes", attach a schedule showing the name and employer identification number.	(14)		
Enter the percentage owned: ____ %			
15. Enter the amount of exempt interest: _____			
16. Does the exempt business have other exempt activities not covered under the Acts indicated in the heading of the return (Attach schedule)	(16)		
Under which Act? _____			
17. Enter the total amount of charitable contributions to municipalities claimed during the taxable year: _____			
18. Indicate if your books reflect premiums paid by unauthorized insurers	(18)		
19. Employer number assigned by the Department of Labor and Human Resources _____			

Compensation to officers

Part VI

Name of officer	Social security number	Percentage of time devoted to business	Percentage of stocks owned		Compensation	
			Common	Preferred		
						00
						00
						00
						00
						00
						00
Total compensation to officers						00

Retention Period: Ten (10) years