

Liquidator:	Reviewer:	20	GOVERNMENT OF PUERTO RICO DEPARTMENT OF THE TREASURY	20	Serial Number
Field Audited by:		Income Tax Return for Exempt Businesses under the Puerto Rico Incentives Programs Special Acts			
Date: ____/____/____		TAXABLE YEAR BEGINNING ON ____ AND ENDING ON ____			
R M N		Employer Identification Number		AMENDED RETURN <input type="checkbox"/>	
Taxpayer's Name		Department of State Registry No.		TAXABLE YEAR: 1 <input type="checkbox"/> CALENDAR 2 <input type="checkbox"/> FISCAL	
Postal Address		Industrial Code Municipal Code		3 <input type="checkbox"/> 52-53 WEEKS: Taxable year beginning on ____ and ending on ____	
Zip Code		Merchant's Registration Number		4 <input type="checkbox"/> SHORT PERIOD: Beginning on ____ and ending on ____	
Location of Principal Industry or Business - Number, Street and Country		Telephone Number - Extension () -		Payment Stamp	
Manufacturer's Number		Date Incorporated Day ____/Month ____/Year ____			
Type of Principal Industry or Business		Change of Address: <input type="checkbox"/> Yes <input type="checkbox"/> No		Receipt No. _____ Amount: _____	
E-mail Address of the Contact Person		Extension of Time: <input type="checkbox"/> Yes <input type="checkbox"/> No			
		Contracts with Governmental Entities: <input type="checkbox"/> Yes <input type="checkbox"/> No		Type of Entity	
Partially exempt income (Schedule P Incentives) under:		<input type="checkbox"/> Act 225-1995 Case No.: _____ <input type="checkbox"/> Act 168 of 1968 Case No.: _____ <input type="checkbox"/> Act 14-1996 Case No.: _____ <input type="checkbox"/> Act 148 of 1988 Case No.: _____ <input type="checkbox"/> Act 178-2000 Case No.: _____ <input type="checkbox"/> Act 75-1995 Case No.: _____ <input type="checkbox"/> Act 1-2013 Case No.: _____ <input type="checkbox"/> Other Case No.: _____			

Indicate if you are a member of a group of related entities <input type="checkbox"/> Yes <input type="checkbox"/> No	
Group number	Large Taxpayer <input type="checkbox"/>

Part I	1. Tax liability: (Schedule P Incentives, Part II, line 19) (See instructions) (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 or special partnerships (Form 480.60 EC) (2d)	00
	e) Amount paid with automatic extension of time or with original return (2e)	00
	f) Tax withheld at source on services rendered (Form 480.6SP) (2f)	00
	g) Tax withheld at source on eligible interests (2g)	00
	h) Total payments (Add lines 2(a) through 2(g)) (2h)	00
3. Balance of tax due (If line 1 is more than line 2(h), enter the difference here, otherwise, on line 5)		00
(a) Tax (3a)	00	
(b) Interests (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)		00
5. Excess of tax withheld or paid (See instructions)		00
6. Amount paid with the return (Subtract line 5 from the sum of lines 3(d) and 4)		00
7. Amount overpaid to be credited to estimated tax for 2021		00
8. Contribution to the San Juan Bay Estuary Special Fund		00
9. Contribution to the University of Puerto Rico Special Fund		00
10. Amount to be refunded		00

OATH

I, the undersigned (president, vice-president, treasurer, assistant treasurer or other principal or finance officer of the corporation for which this income tax return is made), declare under penalty of perjury, that this return (including 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, made in good faith, pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended, and the Regulations thereunder.

Authorized Officer's Name and Title	Date	Authorized Officer's Signature
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SPECIALIST'S USE ONLY

I declare under penalty of perjury that this return (including 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)	<input type="checkbox"/>	Registration Number	FOR THE CPA USE ONLY	
	Self-employed Specialist			
Firm's name	Zip Code		CPA License Number	CPA Association Stamp
Address			CPA Association Stamp Number	
Specialist's Signature	Date			

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.

Exempt Business - Comparative Balance Sheet

Assets	Beginning of the year			Ending of the year	
		Total			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. Loans receivable from stockholders or related entities (10)		00	(10)		00
11. Land (11)		00	(11)		00
12. Other long-term assets (12)		00	(12)		00
13. Total Assets (13)		00	(13)		00
Liabilities and Net Worth					
Liabilities					
14. Accounts payable (14)	00		(14)	00	
15. Accrued expenses not paid (15)	00		(15)	00	
16. Other current liabilities (16)	00		(16)	00	
17. Long-term notes payable (17)	00		(17)	00	
18. Notes payable to stockholders or related entities (18)	00		(18)	00	
19. Other long-term liabilities (19)	00		(19)	00	
20. Total Liabilities (20)		00	(20)		00
Net Worth					
21. Capital stock					
(a) Preferred stock (21a)	00		(21a)	00	
(b) Common stock (21b)	00		(21b)	00	
22. Additional paid in capital (22)	00		(22)	00	
23. Retained earnings (23)	00		(23)	00	
24. Reserve (24)	00		(24)	00	
25. Total Net Worth (25)		00	(25)		00
26. Total Liabilities and Net Worth (26)		00	(26)		00

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

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 interests \$ _____		
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) _____ \$ _____			(e) _____ \$ _____		
(c) _____ \$ _____			(f) _____ \$ _____		
(d) _____ \$ _____			(g) _____ \$ _____		
(e) _____ \$ _____			Total (7)		00
(f) _____ \$ _____		00	8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)		
(g) _____ \$ _____			(a) Depreciation \$ _____		
(h) _____ \$ _____			(b) _____ \$ _____		
(i) _____ \$ _____			(c) _____ \$ _____		
(j) _____ \$ _____			(d) _____ \$ _____		
(k) _____ \$ _____			(e) _____ \$ _____		
(l) _____ \$ _____			(f) _____ \$ _____		
(m) _____ \$ _____			(g) _____ \$ _____		
(n) _____ \$ _____			(h) _____ \$ _____		
(o) _____ \$ _____			(i) _____ \$ _____		
Total (4)		00	Total (8)		00
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)			9. Total (Add lines 7 and 8) (9)		00
(a) Meal and entertainment (amount not deductible) \$ _____			10. Net taxable income (or loss) per return		
(b) Depreciation \$ _____			(Subtract line 9 from line 6) (10)		00
(c) Vessels, aircrafts and residential property located outside of P.R. \$ _____					
(d) Expenses incurred or paid to stockholders, persons or related entities (amount not deductible) \$ _____					
(e) Travel and lodging expenses (amount not deductible) \$ _____					
(f) Indemnification for harassment and related costs \$ _____					
(g) _____ \$ _____					
(h) _____ \$ _____					
(i) _____ \$ _____					
(j) _____ \$ _____					
Total (5)		00			
6. Total (Add lines 1 through 5) (6)		00			

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

Questionnaire					
Part V	1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch	(1)	YES	NO	N/A
	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 the book accounting method for tax purposes: <input type="radio"/> Cash <input type="radio"/> Accrual <input type="radio"/> Other (specify): _____				
	6. Did the exempt business file the following documents? (a) Informative Return (Forms 480.6A, 480.6B, 480.6C, 480.6SP)	(6a)			
	(b) Withholding Statement (Form 499R-2/W-2PR)	(6b)			
	7. Is the volume of business of the entity or aggregated volume of business of the group of related entities, if the entity is a member of said group, \$10,000,000 or more? (See instructions)	(7)			
	(a) Do you include audited financial statements, as established in Section 1061.15 of the Code? (See instructions)	(7a)			
	CPA Association Stamp Number _____				
	(b) Do you include Schedule PCI - Uncertain Tax Positions?	(7b)			
	(c) If the entity is a member of a group of related entities and the volume of business is not more than \$1,000,000, do you include audited financial statements or agreed-upon procedures signed by a CPA licensed in Puerto Rico, as established in Section 1061.15(a)(5)(A) of the Code?	(7c)			
	CPA Association Stamp Number _____				
	8. If the entity is not a member of a group of related entities, is the volume of business of the entity equal to or more than \$3,000,000 but less than \$10,000,000?	(8)			
	(a) Do you include audited financial statements or agreed-upon procedures signed by a CPA licensed in Puerto Rico, as established in Section 1061.15(a)(3) of the Code?	(8a)			
	CPA Association Stamp Number _____				
	9. Number of employees during the year: (a) Production: _____ (b) Non-production: _____				
	10. Did the exempt business claim expenses connected to the ownership, use, maintenance and depreciation of: (a) Vehicles?	(10a)			
	(b) Vessels?	(10b)			
	(1) Was more than 80% of the total income derived from activities exclusively related to fishing or transportation of passengers or cargo or lease?	(10b1)			
	(c) Aircrafts?	(10c)			
	(1) Was more than 80% of the total income derived from activities exclusively related to transportation of passengers or cargo or lease?	(10c1)			
	(d) Residential property outside of Puerto Rico?	(10d)			
	(1) Was more than 80% of the total income derived from activities exclusively related to the lease of property to non related persons?	(10d1)			
	11. Did the exempt business claim expenses connected to: (a) Housing? (except business employees)	(11a)			
(b) Employees attending conventions outside of Puerto Rico or the United States?	(11b)				
12. Have you been audited by the Federal Internal Revenue Service (IRS)? (12) Which years?	(12)				
13. 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? If "Yes", indicate amount \$	(13)				
14. Is the exempt business a partner in a partnership or special partnership? (If more than one, submit detail)	(14)				
Name of the Partnership or Special Partnership _____ Employer identification number _____					
15. Did the exempt business 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?	(15)				
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 exempt business for which this return is filed).					
16. 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. Enter the percentage owned: _____%	(16)				
17. Enter the amount of exempt interests: _____					
18. Does the exempt business have other exempt activities not covered under the Incentives Acts indicated in the heading of the return? (Attach schedule) Under which act?	(18)				
19. Enter the total amount of charitable contributions to municipalities claimed during the taxable year:					
20. Indicate if your books reflect premiums paid by unauthorized insurers ..	(20)				
21. Employer number assigned by the Department of Labor and Human Resources _____					
22. Did the exempt business claim expenses related to services provided by nonresidents of Puerto Rico? (Total \$ _____) (See inst.)	(22)				
(a) Did you pay the corresponding sales and use tax?	(22a)				
23. Did the exempt business claim depreciation expenses for tangible personal property acquired outside of Puerto Rico, for use in its operations not covered by a tax exemption decree?	(23)				
(a) Did you pay the corresponding sales and use tax?	(23a)				
24. Did the exempt business pay deemed dividend during the previous year? If "Yes", indicate the amount \$	(24)				
25. Did you request to change the accounting period?	(25)				
Date of request _____ Date of approval _____					

Compensation to Directors						
Part VI	Name of director	Social security number	Percentage of time devoted to industry or business	Percentage of stocks owned		Compensation
				Common	Preferred	
						00
						00
						00
						00
						00
Total compensation to directors						00

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