Form 480.30(II)LE Rev. 06.23

Liquidator: | Reviewer:

Field Audited by:

Date _____/ _____/ _____

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

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

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

Control Number

AMENDED RETURN ◯

TAXABLE YEAR: 1 ◯ CALENDAR 2 ◯ FISCAL
3 ◯ 52-53 WEEKS: Taxable year beginning on DAY / MONTH / YEAR and ending on DAY / MONTH / YEAR
4 ◯ SHORT PERIOD: Beginning on DAY / MONTH / YEAR and ending on DAY / MONTH / YEAR

Taxpayer's Name

Postal Address

Zip Code

Employer Identification Number

Department of State Registry No.

Industrial Code | Municipal Code

Merchant's Registration Number

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

Telephone Number - Extension
( ) -

Payment Stamp

Manufacturer's Number | NAICS Code

Date Incorporated
Day _____/Month _____/Year _____

Type of Principal Industry or Business

Change of Address: ◯ Yes ◯ No

Place Incorporated
1 ◯ Domestic (PR)
2 ◯ Foreign _____

Extension of Time: ◯ Yes ◯ No

E-mail Address of the Contact Person

Contracts with Governmental Entities: ◯ Yes ◯ No

Receipt No. _____

Amount: _____

Type of Entity

Partially exempt income (Schedule P Incentives) under:

◯ Act 168 of 1968 Case No.: _____
◯ Act 148 of 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.: _____
◯ Other _____ Case No.: _____

Indicate if you are a member of a group of related entities
◯ Yes ◯ No

Group number | Large Taxpayer ◯

◯ Check here if you are a Private Equity Fund (See instructions)

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 owners distributable share from pass-through entities (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) (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)	(4)			00
5. Excess of tax withheld or paid (See instructions)	(5)			00
6. Amount paid with the return (Subtract line 5 from the sum of lines 3(d) and 4)	(6)			00
7. Amount overpaid to be credited to estimated tax for 2023	(7)			00
8. Contribution to the San Juan Bay Estuary Special Fund	(8)			00
9. Contribution to the University of Puerto Rico Special Fund	(9)			00
10. Amount to be refunded	(10)			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

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) | ◯ Self-employed Specialist | Registration Number

Firm's name

Address | Zip Code

Specialist's Signature | Date

FOR THE CPA USE ONLY

CPA License Number

CPA Association Stamp Number

CPA Association Stamp

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. 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

Part III

1. Net income (or loss) per books (1) 00
2. Income tax per books (2) 00
3. Excess of capital losses over capital gains (3) 00
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)
   (a) _____ $_____
   (b) _____ $_____
   (c) _____ $_____
   (d) _____ $_____
   (e) _____ $_____
   (f) _____ $_____
   Total (4) 00
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)
   (a) Meal and entertainment (amount not deductible) $_____
   (b) Depreciation $_____
   (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
7. Income recorded on books this year not included on this return (Itemize, use schedule if necessary)
   (a) Exempt interests $_____
   (b) _____ $_____
   (c) _____ $_____
   (d) _____ $_____
   (e) _____ $_____
   (f) _____ $_____
   (g) _____ $_____
   Total (7) 00
8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)
   (a) Depreciation $_____
   (b) _____ $_____
   (c) _____ $_____
   (d) _____ $_____
   (e) _____ $_____
   (f) _____ $_____
   (g) _____ $_____
   (h) _____ $_____
   (i) _____ $_____
   Total (8) 00
9. Total (Add lines 7 and 8) (9) 00
10. **Net taxable income (or loss) per return** (Subtract line 9 from line 6) (10) 00

Analysis of Unappropriated 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) _____	(3)	00	(c) Stocks	(5c)	00
			6. Other decreases (Use schedule if necessary) _____	(6)	00
4. Total (Add lines 1, 2 and 3)	(4)	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

		YES	NO	N/A
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 the book accounting method for tax purposes: ◯ Cash ◯ Accrual ◯ 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) CPA Association Stamp Number _____	(7a)			
(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 less than $3,000,000, 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)(ii) of the Code? CPA Association Stamp Number _____	(7c)			
d) If the entity is a member of a group of related entities and the entity business volume is equal or more than $3,000,000, do you include audited financial statements signed by a CPA licensed in Puerto Rico, as provided in Section 1061.15(a)(5)(A)(i) of the Code? CPA Association Stamp Number _____	(7d)			
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? CPA Association Stamp Number _____	(8a)			
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)			

		YES	NO	N/A
11. Did the exempt business claim expenses conected 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)? 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 owner in a pass-through entity?(If more than one, submit detail) Name of the Pass-Through Entity _____ Employer identification number _____	(14)			
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? 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).	(15)			
16. Did any individual, pass-through entity, 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? Date of request _____ Date of approval _____	(25)			
26. Did you include Form AS 6045 with this return?	(26)			
27. If you checked that you are a Private Equity Fund under Act 185-2014, as amended, or Act 60-2019, as amended, indicate: (a) Creation date _____ (b) Election date _____				
(c) Indicate if for the taxable year the entity complies with the eligibility requirements	(27d)			

Compensation to Directors

Part VI

Name of director	Social security number	Percentage of time devoted to industry or business	Percentage of stocks owned: Common	Percentage of stocks owned: Preferred	Compensation
					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: Common	Percentage of stocks owned: Preferred	Compensation
					00
					00
					00
Total compensation to officers					00