

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 Tourism Development			
Date: ____/____/____		TAXABLE YEAR BEGINNING ON _____ AND ENDING ON _____			
R M N		TAXABLE YEAR: 1 <input type="radio"/> CALENDAR 2 <input type="radio"/> FISCAL 3 <input type="radio"/> 52-53 WEEKS			
Taxpayer's Name			Employer Identification Number		
Postal Address			Department of State Registry No.		
Zip Code			Industrial Code	Municipal Code	
			Merchant's Registration Number		
Location of Principal Industry or Business - Number, Street and Country			Telephone Number - Extension () -		
Type of Principal Industry or Business		Change of Address: <input type="radio"/> Yes <input type="radio"/> No	Date Incorporated Day ____/Month ____/Year ____	Payment Stamp	
E-mail Address of the Contact Person		Extension of Time: <input type="radio"/> Yes <input type="radio"/> No	Place Incorporated	Receipt No. _____	
			Contrats with Governmental Entity: <input type="radio"/> Yes <input type="radio"/> No	Amount: _____	

Exempt business operates under:				Type of Entity	
<input type="radio"/> Act 52 of 1983 (Schedule L Incentives) Case No.: _____		<input type="radio"/> Act 74-2010 (Schedule L Incentives) Case No.: _____		Indicate if you are a member of a group of related entities	
<input type="radio"/> Act 78-1993 (Schedule L Incentives) Case No.: _____		<input type="radio"/> Act 118-2010 (Schedule Z Incentives) Case No.: _____		<input type="radio"/> Yes <input type="radio"/> No	
				Group number	

Part I	1. Tax liability:		a) Schedule L Incentives, Part II, line 11 (1a)		00
			b) Schedule Z Incentives, Part II, line 5 (1b)		00
			c) Schedule P Incentives, Part II, line 19 (See instructions) (1c)		00
			d) Total (Add lines 1(a) through 1(c)) (1d)		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 for professional services (Form 480.6B) (2f)		00
		g) Tax withheld at source 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(d) is more 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 this return (Add lines 3(d) and 4 less line 5)		(6)		00	
7. Amount overpaid to be credited to estimated tax for 2018		(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 corporation for which this income tax return is made, each for himself declare under penalty of perjury, that this return (including 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 or vice-president's name	_____ President or vice-president's signature	_____ Date
_____ Treasurer or assistant treasurer's name	_____ Treasurer or assistant treasurer's signature	_____ Date
_____ Agent's name	_____ Agent's signature	_____ Date

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)	Registration number	Date
4P _____	_____	____/____/____
Firm's name	Self-employed specialist <input type="radio"/>	
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.

Exempt Business - Comparative Balance Sheet

	Beginning of the year			Ending of the year		
		Total			Total	
Assets						
1. Cash on hand and banks (1)		00	(1)		00	(1)
2. Accounts receivable (2)	00		(2)	00		(2)
3. Less: Reserve for bad debts (3)	(00)	00	(3)	(00)	00	(3)
4. Inventories (4)		00	(4)		00	(4)
5. Other current assets (5)		00	(5)		00	(5)
6. Notes receivable (6)		00	(6)		00	(6)
7. Investments (7)		00	(7)		00	(7)
8. Depreciable assets (8)	00		(8)	00		(8)
9. Less: Reserve for depreciation (9)	(00)	00	(9)	(00)	00	(9)
10. Loans receivable of stockholders or related entities (10)		00	(10)		00	(10)
11. Land (11)		00	(11)		00	(11)
12. Other long-term assets (12)		00	(12)		00	(12)
13. Total Assets (13)		00	(13)		00	(13)
Liabilities and Net Worth						
Liabilities						
14. Accounts payable (14)	00		(14)	00		(14)
15. Accrued expenses not paid (15)	00		(15)	00		(15)
16. Other current liabilities (16)	00		(16)	00		(16)
17. Long-term notes payable (17)	00		(17)	00		(17)
18. Notes payable to stockholders or related entities (18)	00		(18)	00		(18)
19. Other long-term liabilities (19)	00		(19)	00		(19)
20. Total Liabilities (20)		00	(20)		00	(20)
Net Worth						
21. Capital stock						
(a) Preferred stock (21a)	00		(21a)	00		(21a)
(b) Common stock (21b)	00		(21b)	00		(21b)
22. Additional paid in capital (22)	00		(22)	00		(22)
23. Retained earnings (23)	00		(23)	00		(23)
24. Reserve (24)	00		(24)	00		(24)
25. Total Net Worth (25)		00	(25)		00	(25)
26. Total Liabilities and Net Worth (26)		00	(26)		00	(26)

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 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) _____ \$ _____		(e) _____ \$ _____	
(c) _____ \$ _____		(f) _____ \$ _____	
(d) _____ \$ _____		(g) _____ \$ _____	
(e) _____ \$ _____		Total (7)	00
(f) _____ \$ _____		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) Vessels, aircrafts and property located outside of P.R. \$ _____		(e) _____ \$ _____	
(d) Expenses incurred or paid to stockholders, persons or related entities \$ _____		(f) _____ \$ _____	
(e) _____ \$ _____		(g) _____ \$ _____	
(f) _____ \$ _____		(h) _____ \$ _____	
(g) _____ \$ _____		(i) _____ \$ _____	
(h) _____ \$ _____		Total (8)	00
(i) _____ \$ _____		9. Total (Add lines 7 and 8) (9)	00
(j) _____ \$ _____		10. Net taxable income (or loss) per return	
Total (5)	00	(Subtract line 9 from line 6) (10)	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	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) _____				
	_____			_____				
	_____		00	_____			(6)	00
	4. Total (Add lines 1, 2 and 3) (4)		00	7. Total (Add lines 5 and 6) (7)			(7)	00
				8. Balance at end of year (Subtract line 7 from line 4) ... (8)			(8)	00

Questionnaire

		YES	NO	N/A			YES	NO	N/A
Part V	1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch (1)				10. Have you been audited by the Federal Internal Revenue Service (IRS)? (10)				
	2. If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the exempt business: _____%				Which years? _____				
	3. Did the exempt business keep any part of its records on a computerized system during this year? (3)				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)				
	4. The exempt business books are in care of: Name _____ Address _____ E-mail _____ Telephone _____				12. Is the exempt business a partner in a partnership or special partnership? (If more than one, submit detail) (12)				
	5. Indicate accounting method used for tax purposes: <input type="radio"/> Cash <input type="radio"/> Accrual <input type="radio"/> Other (specify): _____				Name of the Partnership or Special Partnership _____ Employer identification number _____				
	6. Did the exempt business file the following documents? (a) Informative Return (Forms 480.6A, 480.6B, 480.6C) (6a)				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)				
	(b) Withholding Statement (Form 499R-2/W-2PR) (6b)				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).				
	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)				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. Enter the percentage owned: <input type="text"/> %				
	8. Number of employees during the year: (a) Exempt activity: _____ (b) Other: _____				15. Enter the amount of exempt interest: _____				
	9. Did the corporation claim expenses connected to the ownership, use, maintenance and depreciation of: (a) Vehicles? (9a)				16. Does the exempt business have other exempt activities not covered under the Tourism Incentives Acts? (Attach schedule) (16)				
	(b) Vessels? (9b)				Under which act? _____				
	(1) Was more than 80% of the total income derived from activities exclusively related to fishing or transportation of passengers or cargo or lease? (9b1)				17. Have you made a timely election under: <input type="radio"/> Section 5(b) Act No. 52 of 1983 <input type="radio"/> Section 3(a)(1)(D) Act 78-1993 <input type="radio"/> Section 3(a)(1)(D) Act 74-2010				
	(c) Aircrafts? (9c)				18. Enter the total amount of charitable contributions to municipalities claimed during the taxable year: _____				
	(1) Was more than 80% of the total income derived from activities exclusively related to transportation of passengers or cargo or lease? (9c1)				19. Indicate if your books reflect premiums paid by unauthorized insurers (19)				
	(d) Residential property outside of Puerto Rico? (9d)				20. Employer number assigned by the Department of Labor and Human Resources _____				
	(1) Was more than 80% of the total income derived from activities exclusively related to the lease of property to non related persons? (9d1)				21. Did the corporation claim expenses related to services provided by nonresidents of Puerto Rico? (Total \$ _____) (See inst.) (21)				
	(e) Housing? (except business employees) (9e)				(a) Did you pay the corresponding sales and use tax? (21a)				
	(f) Employees attending conventions outside of Puerto Rico or the United States? (9f)				22. Did the corporation claim depreciation expenses for tangible personal property acquired outside of Puerto Rico, for use in its operations not covered by a tax exemption decree? (22)				
					(a) Did you pay the corresponding sales and use tax? (22a)				
					23. Did the corporation pay deemed dividend during the previous year? If "Yes", indicate the amount \$ _____ (23)				

Compensation to officers

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

Schedule L Incentives

Rev. 06.18



**PARTIALLY EXEMPT INCOME UNDER ACT 52 OF 1983,
ACT 78-1993 OR ACT 74-2010**

20__

To be filed with Form 480.30(II)DT

Taxable year beginning on _____ and ending on _____

Taxpayer's Name	Case Number	Employer Identification Number
Type of Business	Partially exempt income under: <input type="radio"/> Act 52 of 1983 <input type="radio"/> Act 78-1993 <input type="radio"/> Act 74-2010	
Effective period for income: Begins: _____ Ends: _____	Number of jobs directly related with tourism development: Current: _____ Required: _____	

Part I Net Income Subject to Tax

1. Net operating income (or loss) for the year (Part IV, line 45)	(1)		00
2. Net operating loss deduction for the preceding year (See instructions. Submit detail)	(2)		00
3. Net operating income (or loss) from eligible tourism activities subject to the computation (Subtract line 2 from line 1)	(3)		00
4. Exempt amount: <input type="text" value=""/> % of line 3 (See instructions)	(4)		00
5. Net income subject to tax (Subtract line 4 from line 3) <input type="radio"/> Act 185-2014)	(5)		00

Part II Computation of Tax

1. Net income subject to normal tax (Same as Part I, line 5)	(1)		00
2. Less: Surtax net income deduction (Check here if comes from Form AS 2652.1 <input type="radio"/>)	(2)		00
3. Net income subject to surtax	(3)		00
4. Normal tax (Multiply line 1 by 22%)	(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 D1 Corporation, line 9) (Does not apply to Act 52 of 1983)	(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 29)	(10)		00
11. Tax liability (Subtract line 10 from the sum of lines 8 and 9. Transfer to Form 480.30(II)DT, Part I, line 1(a))	(11)		00

Part III Gross Profit on Sales or Production and Other Income (Exclude income from casino operations)

1. Net sales of goods or products (See instructions)	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" or "MV"	(2)		00
3. Purchase of materials or merchandise	(3)		00
4. Direct wages	(4)		00
5. Other direct costs (From Part V, line 12)	(5)		00
6. Cost of goods available for sale (Add lines 2 through 5)	(6)		00
7. Less: Inventory at the end of the year 1 <input type="radio"/> "C" 2 <input type="radio"/> "C" or "MV"	(7)		00
8. Total cost of goods sold or direct costs of production (Subtract line 7 from line 6)	(8)		00
9. Gross profit (or loss) on sale of goods or products (Subtract line 8 from line 1)	(9)		00
10. Capital assets gains (Does not apply to operations under Act 52 of 1983. Submit Schedule D Corporation)	(10)		00
11. Net gain (or loss) from the sale or exchange of property other than capital assets (Does not apply to operations under Act 52 of 1983. Submit Schedule D Corporation)	(11)		00
12. Interests	(12)		00
13. Rent	(13)		00
14. Other income (Submit detail)	(14)		00
15. Total income (Add lines 9 through 14)	(15)		00

Part IV		Deductions and Net Operating Income	
16.	Compensation to officers (Complete Part VI of the return)	(16)	00
17.	Salaries, commissions and bonuses to employees	(17)	00
18.	Commissions to businesses	(18)	00
19.	Social security tax (FICA)	(19)	00
20.	Unemployment tax	(20)	00
21.	State Insurance Fund premiums	(21)	00
22.	Medical or hospitalization insurance	(22)	00
23.	Insurance	(23)	00
24.	Interests	(24)	00
25.	Rent	(25)	00
26.	Property tax: (a) Personal _____ (b) Real _____	(26)	00
27.	Other taxes, patents and licenses (Submit detail)	(27)	00
28.	Losses from fire, storms, theft or other casualties	(28)	00
29.	Automobile expenses (Mileage _____) (See instructions)	(29)	00
30.	Other motor vehicle expenses (See instructions)	(30)	00
31.	Meal and entertainment expenses (Total _____) (See instructions)	(31)	00
32.	Travel expenses	(32)	00
33.	Professional services	(33)	00
34.	Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(34)	00
35.	Depreciation and amortization (See instructions. Submit Schedule E)	(35)	00
36.	Bad debts (See instructions. Submit detail)	(36)	00
37.	Charitable contributions	(37)	00
38.	Repairs	(38)	00
39.	Royalties	(39)	00
40.	Management fees	(40)	00
41.	Expenses incurred or paid for services received from persons not engaged in trade or business in Puerto Rico	(41)	00
42.	Expenses incurred or paid for qualified disaster assistance payments to employees (See instructions)	(42)	00
43.	Other deductions (See instructions. Submit detail)	(43)	00
44.	Total deductions (Add lines 16 through 43)	(44)	00
45.	Net operating income (or loss) for the year (Subtract line 44 from line 15. Enter here and in Part I, line 1)	(45)	00

Part V		Other Direct Costs					
1.	Salaries, wages and bonuses	(1)	00	8.	Repairs	(8)	00
2.	Social security tax (FICA)	(2)	00	9.	Utilities	(9)	00
3.	Unemployment tax	(3)	00	10.	Depreciation(Submit Schedule E)	(10)	00
4.	State Insurance Fund premiums	(4)	00	11.	Other expenses (Submit detail)	(11)	00
5.	Medical or hospitalization insurance	(5)	00	12.	Total other direct costs (Add lines 1 through		
6.	Other insurance	(6)	00	11.	Transfer to Part III, line 5)	(12)	00
7.	Excise taxes/Use taxes	(7)	00				

Schedule Z Incentives

Rev. 06.18



INCOME TAX FOR EXEMPT BUSINESSES UNDER ACT 118-2010

To be filed with Form 480.30(II)DT

20__

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

Form fields for Taxpayer's Name, Employer Identification Number, Type of Business, and Case Number.

Part I Net Income Subject to Tax

Table with 3 rows for Net operating income (or loss) for the year, Net operating loss deduction for the preceding year, and Net operating income (or loss) (Subtract line 2 from line 1).

Part II Computation of Tax

Table with 2 rows for Fixed income tax rate and Total tax (Multiply line 3 by the fixed income tax rate on line 4).

Part III Gross Profit on Sales and Other Income

Table with 5 rows for Net sales of goods or products, Interests, Rent, Other income, and Total income (Add lines 1 through 4).

Part IV Deductions and Net Operating Income

Table with 32 rows for various deductions including Compensation to officers, Salaries, Social security tax, Unemployment tax, State Insurance Fund premiums, Medical or hospitalization insurance, Insurance, Interests, Rent, Property tax, Other taxes, Losses from fire, storms, theft or other casualties, Automobile expenses, Other motor vehicle expenses, Meal and entertainment expenses, Travel expenses, Professional services, Contributions to pension or other qualified plans, Depreciation and amortization, Bad debts, Charitable contributions, Repairs, Royalties, Management fees, Expenses incurred or paid for services received from persons not engaged in trade or business in Puerto Rico, Expenses incurred or paid for qualified disaster assistance payments to employees, and Other deductions. Includes a Total deductions row and a Net operating income (or loss) for the year row.