

Liquidator:	Reviewer:	20	GOVERNMENT OF PUERTO RICO DEPARTMENT OF THE TREASURY	20	Control Number
Field Audited by:		Income Tax Return for Exempt Businesses			
Date: / /		under the Puerto Rico Incentives Programs			
R M N		Tourism Development			
TAXABLE YEAR BEGINNING ON		AND ENDING ON			

Taxpayer's Name		Employer Identification Number		AMENDED RETURN <input type="checkbox"/>	
Postal Address		Department of State Registry No.		TAXABLE YEAR: 1 <input type="checkbox"/> CALENDAR 2 <input type="checkbox"/> FISCAL	
Zip Code		Industrial Code	Municipal Code	3 <input type="checkbox"/> 52-53 WEEKS: Taxable year beginning on	
		Merchant's Registration Number		and ending on DAY / MONTH / YEAR	
Location of Principal Industry or Business - Number, Street and Country		Telephone Number - Extension		4 <input type="checkbox"/> SHORT PERIOD: Beginning on	
NAICS Code		() -		and ending on DAY / MONTH / YEAR	
Type of Principal Industry or Business		Date Incorporated		Payment Stamp	
E-mail Address of the Contact Person		Day / Month / Year			
Change of Address: <input type="checkbox"/> Yes <input type="checkbox"/> No		Place Incorporated		Receipt No. _____	
Extension of Time: <input type="checkbox"/> Yes <input type="checkbox"/> No		1 <input type="checkbox"/> Domestic (PR)		Amount: _____	
Contracts with Governmental Entities: <input type="checkbox"/> Yes <input type="checkbox"/> No		2 <input type="checkbox"/> Foreign		Type of Entity	
Exempt business operates under:				Indicate if you are a member of a group of related entities	
<input type="checkbox"/> Act 74-2010 (Schedule L Incentives) Case No.: _____				<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/> Act 52 of 1983 (Schedule L Incentives) Case No.: _____				Group number	
<input type="checkbox"/> Act 118-2010 (Schedule Z Incentives) Case No.: _____				Large Taxpayer	
<input type="checkbox"/> Act 78-1993 (Schedule L Incentives) Case No.: _____				<input type="checkbox"/>	
<input type="checkbox"/> Other Case No.: _____				<input type="checkbox"/> Check here if you are a Private Equity Fund (See instructions)	

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 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(d) 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 this 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)		<input type="checkbox"/>	Registration Number		FOR THE CPA USE ONLY	
		Self-employed Specialist				
Firm's name			CPA License Number			
Address		Zip Code		CPA Association Stamp Number		
				CPA Association Stamp		
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.

Retention Period: Ten (10) years

Exempt Business - Comparative Balance Sheet

		Beginning of the year			Ending of the year	
		Total			Total	
Part II	Assets					
	1. Cash on hand and banks	(1)	00	(1)	00	00
	2. Accounts receivable	(2)	00	(2)	00	00
	3. Less: Reserve for bad debts	(3)	(00)	(3)	(00)	00
	4. Inventories	(4)	00	(4)	00	00
	5. Other current assets	(5)	00	(5)	00	00
	6. Notes receivable	(6)	00	(6)	00	00
	7. Investments	(7)	00	(7)	00	00
	8. Depreciable assets	(8)	00	(8)	00	00
	9. Less: Reserve for depreciation	(9)	(00)	(9)	(00)	00
	10. Loans receivable from stockholders or related entities.....	(10)	00	(10)	00	00
	11. Land	(11)	00	(11)	00	00
	12. Other long-term assets	(12)	00	(12)	00	00
13. Total Assets	(13)	00	(13)	00	00	
	Liabilities and Net Worth					
	Liabilities					
14. Accounts payable	(14)	00	(14)	00	00	
15. Accrued expenses not paid	(15)	00	(15)	00	00	
16. Other current liabilities	(16)	00	(16)	00	00	
17. Long-term notes payable	(17)	00	(17)	00	00	
18. Notes payable to stockholders or related entities	(18)	00	(18)	00	00	
19. Other long-term liabilities	(19)	00	(19)	00	00	
20. Total Liabilities	(20)	00	(20)	00	00	
	Net Worth					
21. Capital stock						
(a) Preferred stock	(21a)	00	(21a)	00	00	
(b) Common stock	(21b)	00	(21b)	00	00	
22. Additional paid in capital	(22)	00	(22)	00	00	
23. Retained earnings	(23)	00	(23)	00	00	
24. Reserve	(24)	00	(24)	00	00	
25. Total Net Worth	(25)	00	(25)	00	00	
26. Total Liabilities and Net Worth	(26)	00	(26)	00	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 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) _____ \$ _____					
Total	(4)	00	8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)			
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)			(a) Depreciation \$ _____			
(a) Meal and entertainment (amount not deductible) \$ _____			(b) _____ \$ _____			
(b) Depreciation \$ _____			(c) _____ \$ _____			
(c) Vessels, aircrafts and residential property located outside of P.R. \$ _____			(d) _____ \$ _____			
(d) Expenses incurred or paid to stockholders, persons or related entities (amount not deductible) \$ _____			(e) _____ \$ _____			
(e) Travel and lodging expenses (amount not deductible) \$ _____			(f) _____ \$ _____			
(f) Indemnification for harassment and related costs \$ _____			(g) _____ \$ _____			
(g) _____ \$ _____			(h) _____ \$ _____			
(h) _____ \$ _____			(i) _____ \$ _____			
(i) _____ \$ _____			Total	(8)	00	
(j) _____ \$ _____			9. Total (Add lines 7 and 8)	(9)	00	
Total	(5)	00	10. Net taxable income (or loss) per return			
6. Total (Add lines 1 through 5)	(6)	00	(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) _____			(c) Stocks (5c)	00
	_____		6. Other decreases (Use schedule if necessary) _____		
	_____ (3)	00	_____ (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	1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch (1)	YES	NO	N/A	11. Did the exempt business claim expenses connected to:	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: _____ %				(a) Housing? (except business employees) (11a)			
	3. Did the exempt business keep any part of its records on a computerized system during this year? (3)				(b) Employees attending conventions outside of Puerto Rico or the United States? (11b)			
	4. The exempt business books are in care of: Name _____ Address _____ E-mail _____ Telephone _____				12. Have you been audited by the Federal Internal Revenue Service (IRS)? (12) Which years? _____			
	5. Indicate the book accounting method for tax purposes: <input type="radio"/> Cash <input type="radio"/> Accrual <input type="radio"/> Other (specify): _____				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)			
	6. Did the exempt business file the following documents? (a) Informative Return (Forms 480.6A, 480.6B, 480.6C, 480.6SP) (6a)				14. Is the exempt business a owner in a pass-through entity?(If more than one, submit detail) (14) Name of the Pass-Through Entity _____ Employer identification number _____			
	(b) Withholding Statement (Form 499R-2/W-2PR) (6b)				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).			
	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)				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 (16) the name and employer identification number. Enter the percentage owned: _____ %			
	(a) Do you include audited financial statements, as established in Section 1061.15 of the Code? (See instructions) (7a)				17. Enter the amount of exempt interests: _____			
	(b) Do you include Schedule PCI - Uncertain Tax Positions? (7b)				18. Does the exempt business have other exempt activities not covered under the Tourism Incentives Acts? (Attach schedule) (18) Under which act? _____			
	(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? (7c)				19. 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 74-2010 <input type="radio"/> Section 3(a)(1)(D) Act 78-1993 <input type="radio"/> Other _____			
	(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? (7d)				20. Enter the total amount of charitable contributions to municipalities claimed during the taxable year: _____			
	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)				21. Indicate if your books reflect premiums paid by unauthorized insurers .. (21)			
	(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)				22. Employer number assigned by the Department of Labor and Human Resources _____			
	9. Number of employees during the year: _____				23. Did the exempt business claim expenses related to services provided by nonresidents of Puerto Rico? (Total \$ _____) (See inst.) (23)			
	(a) Production: _____ (b) Non-production: _____				(a) Did you pay the corresponding sales and use tax? (23a)			
	10. Did the exempt business claim expenses connected to the ownership, use, maintenance and depreciation of:				24. 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? (24)			
	(a) Vehicles? (10a)				(a) Did you pay the corresponding sales and use tax? (24a)			
	(b) Vessels? (10b)				25. Did the exempt business pay deemed dividend during the previous year? If "Yes", indicate the amount \$ _____ (25)			
	(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)				26. Did you request to change the accounting period? (26) Date of request _____ Date of approval _____			
	(c) Aircrafts? (10c)				27. Did you include Form AS 6045 with this return? (27)			
	(1) Was more than 80% of the total income derived from activities exclusively related to transportation of passengers or cargo or lease? (10c1)				28. 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 (28c)			
	(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)							

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
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
Total compensation to officers						00	

Schedule L Incentives

Rev. 06.23



**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 <input type="radio"/> Other _____	
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 58)	(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)	(5)		00

Part II Computation of Tax

1. Net income subject to normal tax (Same as line 5, Part I)	(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: <input type="radio"/> 18.5% <input type="radio"/> 22% <input type="radio"/> Other _____ %) (See instructions)	(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, provided that line 7 is more than zero)	(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 30)	(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)

A. Income from sale of goods or products									
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 17)	(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
B. Other income									
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

A. Deductions that must be reported on informative returns:

1. Compensation to directors (Complete Part VI, page 3 of the return)	(1)	00
2. Compensation to officers (Complete Part VII, page 3 of the return)	(2)	00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)	00
4. Salaries paid to young university students (Total \$ _____) Internship Program of the Department of the Treasury (Total \$ _____) (See inst.)	(4)	00
5. Payments for services rendered in Puerto Rico (See instructions)	(5)	00
6. Payments for services rendered outside of Puerto Rico (See instructions)	(6)	00
7. Services subcontracted	(7)	00
8. Lease, rent and fees paid (See instructions) (Personal \$ _____) (Real \$ _____)	(8)	00
9. Insurance premiums (Except contributions to health or accident plans) (See instructions)	(9)	00
10. Telecommunication services	(10)	00
11. Internet and cable or satellite television services	(11)	00
12. Bundles (See instructions)	(12)	00
13. Advertising	(13)	00
14. Royalties	(14)	00
15. Payments for virtual and technological tools and other subscriptions	(15)	00
16. Professional associations fees and memberships paid for the benefit of the employee	(16)	00
17. Homeowners association fees	(17)	00
18. Payments for judicial or extrajudicial indemnification	(18)	00
19. Certain other expenses (See instructions)	(19)	00
20. Subtotal (Add lines 1 through 19)	(20)	00

B. Deductions not reported on informative returns:

21. Interests on business debts: Mortgages \$ _____ Automobile leases \$ _____ and Others \$ _____	(21)	00
22. Taxes, patents and licenses:		
(a) Property tax (Personal \$ _____) (Real \$ _____)	(22a)	00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____	(22b)	00
(c) State Insurance Fund Policy	(22c)	00
(d) Sales and use tax	(22d)	00
(e) Special contribution for professional and advisory services under Act 48-2013, as amended	(22e)	00
23. Depreciation and amortization (Submit Schedule E No. _____)	(23)	00
24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____)	(24)	00
25. Electric power	(25)	00
26. Water and sewage	(26)	00
27. Contributions to health or accident plans	(27)	00
28. Social Security tax (FICA)	(28)	00
29. Unemployment tax	(29)	00
30. Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1)	(30)	00
31. Deduction to employers for: Handicapped persons \$ _____ and Breastfeeding period \$ _____ (See instructions)	(31)	00
32. Subtotal (Add lines 21 through 31)	(32)	00

C. Other deductions:

33. Automobile expenses (Mileage _____) (See instructions)	(33)	00
34. Other motor vehicle expenses (See instructions)	(34)	00
35. Repairs and maintenance	(35)	00
36. Travel expenses (Total expenses \$ _____)	(36)	00
37. Meal and entertainment expenses (Total expenses \$ _____) (See instructions)	(37)	00
38. Materials and office supplies	(38)	00
39. Materials used directly in the trade or business	(39)	00
40. Stamps, vouchers and fees	(40)	00
41. Postage and shipping charges	(41)	00
42. Uniforms	(42)	00
43. Parking and toll	(43)	00
44. Office expenses	(44)	00
45. Bank fees	(45)	00
46. Bad debts	(46)	00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(47)	00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____)	(48)	00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(49)	00
50. Losses from fires, storms, other casualties, or theft (See instructions)	(50)	00
51. Management fees	(51)	00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)	00
53. Other deductions (Submit detail)	(53)	00
54. Subtotal (Add lines 33 through 53)	(54)	00
55. Charitable contributions (Submit detail)	(55)	00
56. Allowable deduction for investment in a Private Equity Fund (See instructions)	(56)	00
57. Total deductions (Add lines 20, 32, 54, 55 and 56)	(57)	00
58. Net operating income (or loss) for the year (Line 15, Part III less line 57. Enter here and in Part I, line 1)	(58)	00

Part V Other Direct Costs

Item	Amount	Item	Amount
1. Salaries, wages and bonuses	(1) 00	10. Electric power	(10) 00
2. Social security tax (FICA)	(2) 00	11. Water and sewage	(11) 00
3. Unemployment tax	(3) 00	12. Rent	(12) 00
4. State Insurance Fund Premiums	(4) 00	13. Packing products expenses	(13) 00
5. Contributions to health or accident plans	(5) 00	14. Meal expenses paid to production employees (Total \$ _____)	(14) 00
6. Insurance premiums (Except contributions to health or accident plans)	(6) 00	15. Depreciation (Submit Schedule E No. _____ or Schedule E1 No. _____)	(15) 00
7. Excise taxes / Use taxes	(7) 00	16. Other direct costs (Submit detail)	(16) 00
8. Sales and use tax on imports	(8) 00	17. Total other direct costs (Add lines 1 through 16. Transfer to Part III, line 5)	(17) 00
9. Repairs and maintenance	(9) 00		

Schedule Z Incentives

Rev. 06.23



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 _____

Taxpayer's Name

Employer Identification Number

Type of Business

Case Number

Part I Net Income Subject to Tax

Table with 3 rows: 1. Net operating income (or loss) for the year (Part IV, line 58) (1) 00; 2. Net operating loss deduction for the preceding year (See instructions. Submit detail) (2) 00; 3. Net operating income (or loss) (Subtract line 2 from line 1) (3) 00

Part II Computation of Tax

Table with 2 rows: 4. Fixed income tax rate (radio buttons for 25%, 15%, 10%, 8%) (4) %; 5. Total tax (Multiply line 3 by the fixed income tax rate on line 4. Enter here and transfer to Form 480.30(II)DT, Part I, line 1(b)) (5) 00

Part III Gross Profit on Sales and Other Income

Table with 5 rows: 1. Net sales of goods or products (See instructions) (1) 00; 2. Interests (2) 00; 3. Rent (3) 00; 4. Other income (Submit detail) (4) 00; 5. Total income (Add lines 1 through 4) (5) 00

Part IV Deductions and Net Operating Income

A. Deductions that must be reported on informative returns:

Table with 20 rows of deductions: 1. Compensation to directors (1) 00; 2. Compensation to officers (2) 00; 3. Salaries, commissions and bonuses to employees (3) 00; 4. Salaries paid to young university students (4) 00; 5. Payments for services rendered in Puerto Rico (5) 00; 6. Payments for services rendered outside of Puerto Rico (6) 00; 7. Services subcontracted (7) 00; 8. Lease, rent and fees paid (8) 00; 9. Insurance premiums (9) 00; 10. Telecommunication services (10) 00; 11. Internet and cable or satellite television services (11) 00; 12. Bundles (12) 00; 13. Advertising (13) 00; 14. Royalties (14) 00; 15. Payments for virtual and technological tools and other subscriptions (15) 00; 16. Professional associations fees and memberships paid for the benefit of the employee (16) 00; 17. Homeowners association fees (17) 00; 18. Payments for judicial or extrajudicial indemnification (18) 00; 19. Certain other expenses (19) 00; 20. Subtotal (Add lines 1 through 19) (20) 00

B. Deductions not reported on informative returns:

Table with 12 rows of deductions: 21. Interests on business debts: Mortgages \$ _____ Automobile leases \$ _____ and Others \$ _____ (21) 00; 22. Taxes, patents and licenses: (a) Property tax: (Personal \$ _____) (Real \$ _____) (22a) 00; (b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____ (22b) 00; (c) State Insurance Fund Policy (22c) 00; (d) Sales and use tax (22d) 00; (e) Special contribution for professional and advisory services under Act 48-2013, as amended (22e) 00; 23. Depreciation and amortization (Submit Schedule E No. _____) (23) 00; 24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____) (24) 00; 25. Electric power (25) 00; 26. Water and sewage (26) 00; 27. Contributions to health or accident plans (27) 00; 28. Social Security tax (FICA) (28) 00; 29. Unemployment tax (29) 00; 30. Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1) (30) 00; 31. Deduction to employers for: Handicapped persons \$ _____ and Breastfeeding period \$ _____ (See instructions) (31) 00; 32. Subtotal (Add lines 21 through 31) (32) 00

Part IV		Deductions and Net Operating Income (Continued)	
C. Other deductions:			
33. Automobile expenses (Mileage _____) (See instructions)	(33)		00
34. Other motor vehicle expenses (See instructions)	(34)		00
35. Repairs and maintenance	(35)		00
36. Travel expenses (Total expenses \$ _____)	(36)		00
37. Meal and entertainment expenses (Total expenses \$ _____) (See instructions)	(37)		00
38. Materials and office supplies	(38)		00
39. Materials used directly in the trade or business	(39)		00
40. Stamps, vouchers and fees	(40)		00
41. Postage and shipping charges	(41)		00
42. Uniforms	(42)		00
43. Parking and toll	(43)		00
44. Office expenses	(44)		00
45. Bank fees	(45)		00
46. Bad debts	(46)		00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	(47)		00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____)	(48)		00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	(49)		00
50. Losses from fires, storms, other casualties, or theft (See instructions)	(50)		00
51. Management fees	(51)		00
52. Expenses in property leased to the Puerto Rico Industrial Development Company or warehouse of the Puerto Rico Trade and Export Company (See instructions)	(52)		00
53. Other deductions (Submit detail)	(53)		00
54. Subtotal (Add lines 33 through 53)	(54)		00
55. Charitable contributions (Submit detail)	(55)		00
56. Allowable deduction for investment in a Private Equity Fund (See instructions).....	(56)		00
57. Total deductions (Add lines 20, 32, 54, 55 and 56).....	(57)		00
58. Net operating income (or loss) for the year (Line 15, Part III less line 57. Enter here and in Part I, line 1)	(58)		00

Retention Period: Ten (10) years