



Worksheet for the Determination of the Net Operating Loss Deduction from Previous Years Income Tax Return for Exempt Businesses under the Puerto Rico Incentives Programs for Taxable Year 2021

(Forms 480.30(II)C, 480.30(II)DI, 480.30(II)DT, 480.30(II)EV and 480.30(II)LE)

Determination of the Net Operating Loss Deduction from Prior Years - Taxable Operations

1. Total net operating income (Enter the amount determined on line 1, Part I of Schedule P Incentives)			00
2. Multiply line 1 by 90%	00		
3. Determination of net operating losses from taxable years prior to 2020:			
(a) Net operating losses from prior years (Enter the amount determined in Part I, line 13, Column (E) of Schedule G Incentives)	00		
(b) Less: Net operating loss from taxable year 2020 directly incurred due to the COVID-19 emergency, if any (Enter the amount, if any, determined in Column (E), Part I of Schedule G Incentives identified in Column "Year in which the loss was incurred" as incurred in taxable year 2020 that was directly related to the COVID-19 emergency)	00		
(c) Net operating losses incurred and carried-over from taxable years prior to 2020 (Subtract line 3(b) from line 3(a))	00		
4. Enter the smaller between the amounts determined on line 2 or line 3(c)			00
5. Adjusted net income before losses incurred and carried-over from taxable year 2020 (Subtract line 4 from line 1)			00
6. Determination of the net operating losses from taxable year 2020 directly incurred due to the COVID-19 emergency:			
(a) Net operating loss incurred and carried-over from taxable year 2020 that was directly related to the COVID-19 emergency (Enter the amount from line 3(b))	00		
(b) Less: Losses claimed under the Net Operating Loss Carryback Program under Act 57-2020:			
(i) Taxable Year 2018 (Enter the amount claimed in Part II-A, line 8 of Schedule 3 of Form 483.5 that was filed through SURI)	00		
(ii) Taxable Year 2019 (Enter the amount claimed in Part III-B, line 10 of Schedule 3 of Form 483.5 that was filed through SURI)	00		
(c) Net operating loss from taxable year 2020 available to be claimed in the 2021 tax return (Subtract lines 6(b)(i) and 6(b)(ii) from line 6(a))	00		
7. Net operating loss deduction from taxable year 2020 (Enter the smaller between the amount determined on line 5 or line 6(c))			00
8. Adjusted net income (Subtract line 7 from line 5)			00
9. Net operating loss deduction (Add lines 4 and 7 and transfer to line 2, Part I, Schedule P Incentives)			00
10. Net operating loss carryforward to future years:			
(a) Net operating loss carryforward from taxable years prior to 2020 (Subtract line 4 from line 3(c))	00		
(b) Net operating loss carryforward from taxable year 2020 directly incurred due to the COVID-19 emergency (Subtract lines 6(b)(i), 6(b)(ii) and 7 from line 6(a))	00		
(c) Carryforward to future years (Add lines 10(a) and 10(b))	00		

Retention Period: Ten (10) years



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Worksheet for the Determination of the Net Operating Loss Deduction from Previous Years - Alternative Minimum Tax Income Tax Return for Exempt Businesses under the Puerto Rico Incentives Programs for Taxable Year 2021 (Schedule A Corporation)

Determination of the Net Operating Loss Deduction from Prior Years for Alternative Minimum Tax Purposes

1. Alternative minimum net income (Enter the amount determined on line 19, Part III of Schedule A Corporation)			00
2. Multiply line 1 by 90%	00		
3. Determination of the net operating losses for alternative minimum tax purposes for taxable years prior to 2020:			
(a) Net operating losses from prior years (Enter the amount determined in Part II, line 13, Column (E) of Schedule G Incentives)	00		
(b) Less: Net operating loss from taxable year 2020 directly incurred due to the COVID-19 emergency, if any (Enter the amount determined in Column (E), Part II of Schedule G Incentives identified in Column "Year in which the loss was incurred" as incurred in taxable year 2020 that was directly related to the COVID-19 emergency)	00		
(c) Net operating losses for alternative minimum tax purposes incurred and carried-over from taxable years prior to 2020 (Subtract line 3(b) from line 3(a))	00		
4. Enter the smaller between the amount determined on line 2 or line 3(c)			00
5. Adjusted alternative minimum net income before losses incurred and carried-over from taxable year 2020 (Subtract line 4 from line 1).....			00
6. Determination of the net losses from taxable year 2020 directly incurred due to the COVID-19 emergency:			
(a) Net operating loss incurred and carried-over from taxable year 2020 that was directly related to the COVID-19 emergency (Enter the amount from line 3(b)).....	00		
(b) Less: Losses claimed under the Net Operating Loss Carryback Program under Act 57-2020:			
(i) Taxable Year 2018 (Enter the amount claimed in Part II-A, line 14 of Schedule 3 of Form 483.5 that was filed through SURI)	00		
(ii) Taxable Year 2019 (Enter the amount claimed in Part III-B, line 18 of Schedule 3 of Form 483.5 that was filed through SURI)	00		
(c) Net operating loss from taxable year 2020 available to be claimed in the 2021 tax return (Subtract lines 6(b)(i) and 6(b)(ii) from line 6(a))	00		
7. Net operating loss deduction from taxable year 2020 (Enter the smaller between the amount determined on line 5 or line 6(c))			00
8. Adjusted alternative minimum net income (Subtract line 7 from line 5)			00
9. Net operating loss deduction for alternative minimum tax purposes (Add lines 4 and 7 and transfer to line 20, Part III of Schedule A Corporation)			00
10. Net operating loss carryforward for alternative minimum tax purposes to future years:			
(a) Net operating loss carryforward from taxable years prior to 2020 (Subtract line 4 from line 3(c))	00		
(b) Net operating loss carryforward from taxable year 2020 directly incurred due to the COVID-19 emergency (Subtract lines 6(b)(i), 6(b)(ii) and 7 from line 6(a))	00		
(c) Carryforward to future years (Add lines 10(a) and 10(b))	00		

Retention Period: Ten (10) years.



Worksheet for the Determination of the Aggregated Loss Deduction from Partnerships and Special Partnerships
Income Tax Return for Exempt Businesses under the Puerto Rico Incentives Programs
for Taxable Year 2021
(Schedule R Corporation)

Determination of the Net Loss Deduction from Partnerships and Special Partnerships

1. Aggregated net income from partnerships and special partnerships (Enter the amount determined on line 1, Part III of Schedule R Corporation)			00
2. Multiply line 1 by 90%	00		
3. Determination of the aggregated net loss from partnerships and special partnerships not related to taxable year 2020:			
(a) Loss carryover from previous years (Enter the amount determined on line 5(c), Part II of Schedule R1 Corporation)	00		
(b) Less: Distributable share on losses from partnerships or special partnerships from taxable year 2020 (Add the amounts reflected on ALL Columns of Schedule R1 Corporation, Part II, lines 5(a) and 5(b) filed for taxable year 2020, that were directly related to the COVID-19 emergency)	00		
(c) Add: Enter the amount that results from adding lines 5(a) and 5(b), Part II of all the Schedules R1 Corporation	00		
(d) Total losses not related to taxable year 2020 (Subtract line 3(b) from the sum of lines 3(a) and 3(c))..	00		
4. Total partner's adjusted basis as determined on Schedule R1 Corporation (Enter the amount determined on line 6(d), Parte II of Schedule R1 Corporation)	00		
5. Total available losses from partnerships and special partnerships not related to taxable year 2020 (Enter the smaller between the amounts determined on line 3(d) or 4)			00
6. Allowed losses not related to taxable year 2020 (Enter the smaller between the amounts determined on line 2 or 5)			00
7. Distributable share on benefits from partnerships and special partnerships, before the net loss incurred on taxable year 2020 (Subtract line 6 from line 1)			00
8. Determination of the net loss from taxable year 2020 directly incurred due to the COVID-19 emergency:			
(a) Distributable share on losses from partnerships or special partnerships from taxable year 2020 that were directly related to the COVID-19 emergency (Enter the amount from line 3(b))	00		
(b) Less: Losses claimed under the Net Operating Loss Carryback Program under Act 57-2020:			
(i) Taxable Year 2018 (Enter the amount claimed in Part II-A, line 10 of Schedule 3 of Form 483.5 that was filed through SURI)	00		
(ii) Taxable Year 2019 (Enter the amount claimed in Part III-B, line 12(b) of Schedule 3 of Form 483.5 that was filed through SURI)	00		
(c) Net operating loss from taxable year 2020 available to be claimed in the 2021 tax return (Subtract lines 8(b)(i) and 8(b)(ii) from line 8(a))	00		
9. Basis on pass-through entities (Subtract line 6 from line 4)			00
10. Net operating loss deduction from taxable year 2020 (Enter the smaller of the amounts determined on line 7, 8(c) or 9)			00
11. Distributable share on benefits from partnerships and special partnerships (Subtract line 10 from line 7 and transfer this amount to line 5, Part III of Schedule R Corporation)			00
12. Total loss allowed (Add lines 6 and 10 and transfer to line 4, Part III of Schedule R Corporation)			00
13. Loss carryforward to future years:			
(a) Loss carryforward from taxable years not related to 2020 (Subtract line 6 from line 3(d))			00
(b) Loss carryforward from taxable year 2020 directly incurred due to the COVID-19 emergency (Subtract line 10 from line 8(c))			00
(c) Carryforward to future years (Add lines 13(a) and 13(b))			00

Retention Period: Ten (10) years.