

Schedule B Incentives

Rev. 08.21



RECAPTURE OF CREDIT CLAIMED IN EXCESS AND TAX CREDITS

Taxable year beginning on _____ and ending on _____

20__

Taxpayer's Name

Employer Identification Number

Part I Recapture of Credit for Investment and for Donation of a Conservation Easement or Eligible Land Claimed in Excess

Table with 3 columns: Column A, Column B, Column C. Rows include Name of entity, Employer identification No., Credit for: (Tourism Development, Solid Waste Disposal, etc.), and Total credit claimed in excess.

Part II Tax Credits (Do not include estimated tax payments)

Table with 3 columns: Description, Column A, Column B. Rows include A. CREDITS SUBJECT TO MORATORIUM (Credit attributable to losses, etc.) and B. CREDITS NOT SUBJECT TO MORATORIUM (Credit for purchase of television programming, etc.).

Part III Breakdown of the Purchase of Tax Credits

Fill in the oval corresponding to the act (or acts) under which you acquired the credit and enter the amount:

A. CREDITS SUBJECT TO MORATORIUM

1. <input type="radio"/> Solid Waste Disposal (Act 159-2011)	(1)	00
2. <input type="radio"/> Capital Investment Fund (Act 46-2000)	(2)	00
3. <input type="radio"/> Housing Infrastructure (Act 98-2001)	(3)	00
4. <input type="radio"/> Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families or Investment in the Acquisition, Construction, or Rehabilitation of Affordable Housing for Elderly People (Act 140-2001, as amended)	(4)	00
5. <input type="radio"/> Conservation Easement (Act 183-2001)	(5)	00
6. <input type="radio"/> Urban Centers Revitalization (Act 212-2002)	(6)	00
7. <input type="radio"/> Other: _____ (Submit detail)	(7)	00
8. Total credit for purchase of tax credits subject to moratorium (Add lines 1 through 7. Transfer to Part II, line 6)	(8)	00

B. CREDITS NOT SUBJECT TO MORATORIUM

9. <input type="radio"/> Tourism Development (Act 78-1993 and Act 74-2010)	(9)	00
10. <input type="radio"/> Eligible Tourism Investment (Act 60-2019)	(10)	00
11. <input type="radio"/> Film Industry Development (Act 27-2011)	(11)	00
12. <input type="radio"/> Creative Industries (Act 60-2019)	(12)	00
13. <input type="radio"/> Economic Incentives (Research and Development) (Section 5(c) of Act 73-2008)	(13)	00
14. <input type="radio"/> Economic Incentives (Industrial Investment) (Section 6 of Act 73-2008)	(14)	00
15. <input type="radio"/> Green Energy Incentives (Research and Development) (Act 83-2010)	(15)	00
16. <input type="radio"/> Research and Development Investment (Act 60-2019)	(16)	00
17. <input type="radio"/> Opportunity Zones (Act 60-2019)	(17)	00
18. <input type="radio"/> Other: _____ (Submit detail)	(18)	00
19. Total credit for the purchase of tax credits not subject to moratorium (Add lines 9 through 18. Transfer to Part II, line 24)	(19)	00

Schedule E

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DEPRECIATION

2020

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

Schedule E No. _____ of _____

Taxpayer's name

Social Security or Employer Identification Number

- | 1. Type of property (in case of a building, specify the material used in the construction). | 2. Date acquired. | 3. Original cost or other basis (exclude cost of land). Basis for automobiles may not exceed from \$30,000 per vehicle. | 4. Depreciation claimed in prior years. | 5. Estimated useful life to compute the depreciation. | 6. Depreciation claimed this year. |
|---|-------------------|---|---|---|------------------------------------|
|---|-------------------|---|---|---|------------------------------------|

(a) Current Depreciation

			00		00		00
			00		00		00
			00		00		00
Total				00			00

(b) Flexible Depreciation

			00		00		00
			00		00		00
			00		00		00
Total				00			00

(c) Accelerated Depreciation

			00		00		00
			00		00		00
			00		00		00
Total				00			00

(d) Amortization (i.e. Goodwill)

			00		00		00
			00		00		00
			00		00		00
Total				00			00

(e) Automobiles (See instructions)

			00		00		00
			00		00		00
			00		00		00
Total				00			00

(f) Vehicles under financial lease (Form 480.7D) (Amount of vehicles _____) 00

TOTAL: (Add total of lines (a) through (f) of Column 6. Transfer to Schedules J, K, L, M and N Individual, whichever applies, or to the corresponding line of other returns) 00

Schedule E1

Rev. Dec 18 20



DEPRECIATION FOR BUSINESSES WITH VOLUME OF \$3,000,000 OR LESS

2020

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

Schedule E1 No. _____ of _____

Taxpayer's name

Social Security or Employer Identification Number

1. Type of property	2. Date acquired	3. Original cost or other basis	4. Depreciation claimed in prior years	5. Estimated useful life to compute the depreciation	6. Depreciation claimed this year
(a) Computer systems (Section 1033.07(a)(1)(G))					Check here to elect: <input type="checkbox"/>
		00	00		00
		00	00		00
		00	00		00
		00	00		00
		00	00		00
Total					00
(b) Ground transportation equipment, except automobiles (Section 1033.07(a)(1)(H))					Check here to elect: <input type="checkbox"/>
		00	00	2	00
		00	00	2	00
		00	00	2	00
		00	00	2	00
		00	00	2	00
Total					00
(c) Machinery and equipment, furniture and fixtures, and any other fixed asset to be used in the industry or business (Section 1033.07(a)(1)(K))					Check here to elect: <input type="checkbox"/>
		00	00	2	00
		00	00	2	00
		00	00	2	00
		00	00	2	00
		00	00	2	00
Total					00
Total (Add total of lines (a) through (c) of Column 6. Transfer to Schedules J, K, L, M and N Individual, whichever applies, or to the corresponding line of other returns)					00

By filing this schedule, I acknowledge that this election is irrevocable and that in subsequent years the depreciation on the books on these assets will not be deductible to determine the net income subject to income tax.

Schedule G Incentives

Rev. 08.21



DETAIL OF NET OPERATING LOSSES FROM PREVIOUS YEARS

20__

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

Taxpayer's Name _____

Employer Identification Number _____

- Income from fully taxable operations
 Partially exempt income under:
 Act 168 of 1968 Act 148 of 1988 Act 75-1995 Act 225-1995 Act 14-1996 Act 178-2000 Other _____

Part I Detail of Net Operating Losses for Regular Tax Purposes

Year in which the loss was incurred (Day / Month / Year)	(A) Loss incurred according to return	(B) Adjustments under Section 1033.14 (See instructions)	(C) Total loss carryforward (Subtract Column B from Column A)	(D) Amount used in previous years	(E) Amount available (Subtract Column D from Column C)	Expiration date (Day / Month / Year)
1		00	00	00	00	00
2		00	00	00	00	00
3		00	00	00	00	00
4		00	00	00	00	00
5		00	00	00	00	00
6		00	00	00	00	00
7		00	00	00	00	00
8		00	00	00	00	00
9		00	00	00	00	00
10		00	00	00	00	00
11		00	00	00	00	00
12		00	00	00	00	00
13. Total (Transfer the total of Column E to line 2, Part I of Schedule P Incentives) (13)		00	00	00	00	00

Part II Detail of Net Operating Losses for Alternative Minimum Tax Purposes

Year in which the loss was incurred (Day / Month / Year)	(A) Loss incurred according to return	(B) Adjustments under Section 1033.14 (See instructions)	(C) Total loss carryforward (Subtract Column B from Column A)	(D) Amount used in previous years	(E) Amount available (Subtract Column D from Column C)	Expiration date (Day / Month / Year)
1		00	00	00	00	00
2		00	00	00	00	00
3		00	00	00	00	00
4		00	00	00	00	00
5		00	00	00	00	00
6		00	00	00	00	00
7		00	00	00	00	00
8		00	00	00	00	00
9		00	00	00	00	00
10		00	00	00	00	00
11		00	00	00	00	00
12		00	00	00	00	00
13. Total (Transfer the total of Column E to Schedule A Corporation, Part III, line 20) (13)		00	00	00	00	00

Schedule P Incentives

Rev. 08.21



INCOME FROM FULLY TAXABLE OPERATIONS OR PARTIALLY EXEMPT INCOME OR SUBJECT TO TAX CREDIT

To be filed with the corresponding Incentives return

20__

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

Form fields for Taxpayer's Name, Employer Identification Number, Type of Business, Case Number, and checkboxes for Income from fully taxable operations and Partially exempt income under various Acts.

Completed for the operating income under decree subject to basis period

Part I Net Income Subject to Tax

Table with 3 columns: Description, Line Number, and Amount. Rows include Net operating income, Net operating loss deduction, Exempt amount, and Net income subject to tax.

Part II Computation of Tax

Table with 3 columns: Description, Line Number, and Amount. Rows include Net income subject to normal tax, Surtax net income deduction, Normal tax, Surtax, Total tax, Alternative Tax, Tax determined before credit for taxes paid to foreign countries, Credit for taxes paid to foreign countries, Tax liability before the alternative minimum tax, Alternative minimum tax in excess of the regular tax, Tax liability before tax credits, Recapture of credit claimed in excess, Credit for alternative minimum tax paid in previous years, Tax credits, Tax liability before branch profits tax or deemed dividend tax, Branch profits tax, Deemed dividend tax, and Total tax liability.

Part III Determination of Gross Operating Income

Table with 3 columns: Description, Line Number, and Amount. Rows include A. Sale of goods income and income from construction work, B. Manufacturing income, C. Services income, and D. Other income.

Part IV Determination of the Gross Operating Income		Regular Tax	Alternative Minimum Tax
A. Deductions that must be reported on informative return:			
1. Compensation to directors (Complete Part VI, page 3 of the return)	(1)	00	00
2. Compensation to officers (Complete Part VII, page 3 of the return)	(2)	00	00
3. Salaries, commissions and bonuses to employees (See instructions)	(3)	00	00
4. Salaries paid to young university students (Total \$ _____) Internship Program of the Department of the Treasury (Total \$ _____) (See instructions)	(4)	00	00
5. Payments for services rendered in Puerto Rico (See instructions).....	(5)	00	00
6. Payments for services rendered outside of Puerto Rico (See instructions).....	(6)	00	00
7. Services subcontracted.....	(7)	00	00
8. Lease, rent and fees paid (See instructions) (Personal \$ _____) (Real \$ _____).....	(8)	00	00
9. Insurance premiums (Except contributions to health or accident plans) (See instructions).....	(9)	00	00
10. Telecommunication services.....	(10)	00	00
11. Internet and cable or satellite television services.....	(11)	00	00
12. Bundles (See instructions).....	(12)	00	00
13. Advertising.....	(13)	00	00
14. Royalties	(14)	00	00
15. Payments for virtual and technological tools and other subscriptions	(15)	00	00
16. Professional associations fees and memberships paid for the benefit of the employee.....	(16)	00	00
17. Homeowners association fees	(17)	00	00
18. Payments for judicial or extrajudicial indemnification.....	(18)	00	00
19. Certain other expenses (See instructions).....	(19)	00	00
20. Subtotal (Add lines 1 through 19).....	(20)	00	00
B. Deductions not reported on informative returns:			
21. Interests on business debts: Mortgages \$ _____ Automobile leases \$ _____ and Others \$ _____	(21)	00	00
22. Taxes, patents and licenses:			
(a) Property tax (Personal \$ _____) (Real \$ _____)	(22a)	00	00
(b) Other taxes: Patents \$ _____ Licenses \$ _____ and Others \$ _____	(22b)	00	00
(c) State Insurance Fund Policy	(22c)	00	00
(d) Sales and use tax	(22d)	00	00
(e) Special contribution for professional and advisory services under Act 48-2013, as amended	(22e)	00	00
23. Depreciation and amortization (Submit Schedule E No. _____ of _____)	(23)	00	00
24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____ of _____)	(24)	00	00
25. Electric power	(25)	00	00
26. Water and sewage	(26)	00	00
27. Contributions to health or accident plans	(27)	00	00
28. Social Security tax (FICA).....	(28)	00	00
29. Unemployment tax.....	(29)	00	00
30. Contributions to qualified pensions plans (See instructions. Submit Form AS 6042.1).....	(30)	00	00
31. Deduction for employers who employ handicapped persons (See instructions).....	(31)	00	00
32. Subtotal (Add lines 21 through 31).....	(32)	00	00
C. Other deductions: Indicate the deductions that were validated with an Agreed Upon Procedures Report ("AUP")			
33. Automobile expenses (Mileage _____) (See instructions)	AUP <input type="radio"/> (33)	00	00
34. Other motor vehicle expenses (See instructions)	AUP <input type="radio"/> (34)	00	00
35. Repairs and maintenance	AUP <input type="radio"/> (35)	00	00
36. Travel expenses (Total expenses \$ _____)	AUP <input type="radio"/> (36)	00	00
37. Meal and entertainment expenses (Total expenses \$ _____) (See instructions)	AUP <input type="radio"/> (37)	00	00
38. Materials and office supplies	AUP <input type="radio"/> (38)	00	00
39. Materials used directly in the trade or business	AUP <input type="radio"/> (39)	00	00
40. Stamps, vouchers and fees	AUP <input type="radio"/> (40)	00	00
41. Postage and shipping charges	AUP <input type="radio"/> (41)	00	00
42. Uniforms	AUP <input type="radio"/> (42)	00	00
43. Parking and toll	AUP <input type="radio"/> (43)	00	00
44. Office expenses	AUP <input type="radio"/> (44)	00	00
45. Bank fees	AUP <input type="radio"/> (45)	00	00
46. Bad debts	AUP <input type="radio"/> (46)	00	00
47. Contributions to educational contributions accounts for the employee's beneficiaries (See instructions)	AUP <input type="radio"/> (47)	00	00
48. Expenses incurred or paid to stockholders, persons or related entities outside of Puerto Rico (See instructions) (Total \$ _____)	AUP <input type="radio"/> (48)	00	00
49. Deduction for expenses incurred or paid to stockholders, persons or related entities, fully deductible (See instructions)	AUP <input type="radio"/> (49)	00	00
50. Losses from fires, storms, other casualties, or theft (See instructions)	AUP <input type="radio"/> (50)	00	00
51. Management fees	AUP <input type="radio"/> (51)	00	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)	AUP <input type="radio"/> (52)	00	00
53. Other deductions (Submit detail)	AUP <input type="radio"/> (53)	00	00
54. Subtotal (Add lines 33 through 53)	(54)	00	00
55. Charitable contributions	AUP <input type="radio"/> (55)	00	00
56. Allowable deduction for investment in a Private Equity Fund (See instructions).....	AUP <input type="radio"/> (56)	00	00
57. Total deductions (Add lines 20, 32, 54, 55 and 56).....	(57)	00	00
58. Net operating income (or loss) for the year (Subtract line 57 from line 24, Part III. Enter here and in Part I, line 1)	(58)	00	00

Part V		Cost of Goods Sold		
1.	Inventory at the beginning of the year	1 <input type="radio"/> "C" 2 <input type="radio"/> "C" or "MV"	(1)	00
2.	Purchase of materials or merchandise		(2)	00
3.	Direct wages		(3)	00
4.	Other direct costs (From Part VI, line 17)		(4)	00
5.	Cost of goods available for sale (Add lines 1 through 4)		(5)	00
6.	Less: Inventory at the end of the year	1 <input type="radio"/> "C" 2 <input type="radio"/> "C" or "MV"	(6)	00
7.	Total cost of goods sold or direct costs of production (Subtract line 6 from line 5)		(7)	00

Part VI		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. ____ of ____ or Schedule E1 No. ____ of ____)	(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 V, line 4)	(17) 00
9. Repairs and maintenance	(9) 00		

Retention Period: Ten (10) years

Schedule T Incentives

Rev. 08.21



ADDITION TO THE TAX FOR FAILURE TO PAY ESTIMATED TAX IN CASE OF EXEMPT BUSINESSES UNDER THE PUERTO RICO INCENTIVES PROGRAM

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

20__

Taxpayer's Name

Employer Identification Number

Part I Determination of the Minimum Amount of Estimated Tax to Pay

1. Tax liability (See instructions)	(1)		00
2. Credits and overpayments (See instructions)	(2)		00
3. Estimated tax (Subtract line 2 from line 1. If it is zero or less, do not complete this Schedule)	(3)		00
4. Line 1 multiplied by 90%.	(4)		00
5. Total tax determined as it appears on the income tax return from the previous year (See instructions)	(5)		00
6. Enter the smaller of lines 4 and 5, provided you have filed an income tax return for the previous year. Otherwise, enter the total of line 4	(6)		00
7. Subtract line 2 from line 6 (If it is less than zero, enter zero). This is the minimum amount of estimated tax that you should have paid	(7)		00

Part II Addition to the Tax for Failure to Pay

		Due date			
		(a) First Installment	(b) Second Installment	(c) Third Installment	(d) Fourth Installment
<input type="radio"/> CALENDAR YEAR					
<input type="radio"/> FISCAL YEAR (Enter the corresponding dates)					
8. Amount of estimated tax per installment (See instructions)	(8)	00	00	00	00
9. Amount of estimated tax paid per installment (See instructions)	(9)	00	00	00	00
10. Payment date (See instructions)	(10)				
11. Line 17 from previous column	(11)		00	00	00
12. Add lines 9 and 11	(12)	00	00	00	00
13. Subtract line 8 from line 12 (If it is less than zero, enter zero)	(13)	00	00	00	00
14. Failure to Pay (If line 13 is zero, subtract line 12 from line 8, otherwise, enter zero)	(14)	00	00	00	00
15. Add lines 14 and 16 from previous column	(15)		00	00	
16. If line 15 is equal or more than line 13, subtract line 13 from line 15 and go to line 11 of next column. Otherwise, go to line 17	(16)		00	00	
17. Overpayment (If line 13 is more than line 15, subtract line 15 from line 13, and go to line 11 of next column. Otherwise, enter zero)	(17)	00	00	00	
Section B - Penalty					
18. Multiply line 14 by 10%	(18)	00	00	00	00
19. If the date indicated on line 10 for any installment is after its due date and: <ul style="list-style-type: none"> line 18 is zero, multiply the result of line 8 less line 17 from previous column by 10%; or line 18 is more than zero, multiply the result of line 8 less line 17 from previous column by 10% and subtract the amount reflected on line 18 (See instructions) 	(19)	00	00	00	00
20. Add lines 18 and 19	(20)	00	00	00	00
21. Addition to the Tax for Failure to Pay Estimated Tax (Add the amounts from line 20 of all columns. Transfer to the corresponding line of the return)	(21)				00