

Schedule B Incentives

Rev. 06.23



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 Claimed in Excess

	Column A	Column B	Column C
Name of entity:			
Employer identification No:			
Indicate Act No.			
1. Total credit claimed in excess			(1) 00
2. Recapture of credit claimed in excess paid in previous year, as applicable			(2) 00
3. Recapture of credit claimed in excess paid this year (Transfer to Schedule L Inc., Part II, line 9; Schedule N Inc., Part II, line 7; Schedule P Inc., Part II, line 13; Schedule V Inc., Part III, line 3; Schedule W Inc., Part II, line 6; Schedule X Inc., Part IV, line 3; or Schedule Y Inc., Part II, line 3, as applicable. See instructions)			(3) 00
4. Excess of credit due to next year, if applicable (Subtract lines 2 and 3 from line 1. See instructions)			(4) 00

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

A. CREDITS SUBJECT TO THE LIMITATION PROVIDED BY SECTION 1051.13 OF THE CODE		A - Pre Tax Credits Manager	B - Post Tax Credits Manager
1. Credit attributable to losses or for investment in the Capital Investment Fund (See instructions)	(1)	00	00
2. Credit for investment in housing infrastructure (Act 98-2001, as amended) (See instructions)	(2)	00	00
3. Credit for investment in the acquisition, construction, or rehabilitation of rental housing projects for elderly people (Chapter 2 of Act 140-2001, as amended) (See instructions)	(3)	00	00
4. Credit for construction investment in urban centers (Act 212-2002, as amended) (See instructions)	(4)	00	00
5. Credit for the establishment of eligible conservation easements or donation of eligible land (Act 183-2001, as amended) (See instructions)	(5)	00	00
6. Credit for the purchase of tax credits (Complete Part III) (See instructions)	(6)	00	00
7. Credits carried from previous years (Submit detail)	(7)	00	00
8. Other credits subject to limitation not included on the preceding lines (Submit detail)	(8)	00	00
9. Total credits subject to limitation (Add lines 1 through 8, Columns A and B, respectively)	(9)	00	00
10. 50% of the tax determined (Multiply the amount of the corresponding Schedule, as applicable, by .50: \$ _____ Distribute this amount between Columns A and B, as it best benefits you)	(10)	00	00
11. Total credits subject to limitation to be claimed (Enter the smaller of line 9 or 10 for each one of Columns A and B)	(11)	00	00
B. CREDITS NOT SUBJECT TO THE LIMITATION PROVIDED BY SECTION 1051.13 OF THE CODE			
12. Credit for the purchase or transmission of television programming made in P.R. (Section 1051.14) (See instructions)	(12)	00	00
13. Credit Section 3(a)(3) (Only for exempt businesses under Act No. 8 of 1987)	(13)	00	00
14. Credit for contribution to former governors foundations (See instructions)	(14)	00	00
15. Credit for contributions to: <input type="radio"/> Santa Catalina's Palace Patronage <input type="radio"/> Patronage of the State Capitol of the Legislative Assembly (See instructions)	(15)	00	00
16. Credit to hospital units over eligible payroll expenses	(16)	00	00
17. Credit for purchases of products manufactured in Puerto Rico (Schedule X1 Incentives, Part I, line 6)	(17)	00	00
18. Credit for investment in research and development (Schedule X1 Incentives, Part VII, line 5(b))	(18)	00	00
19. Credit for investment in machinery and equipment (Schedule X1 Incentives, Part III, line 5)	(19)	00	00
20. Credit to reduce the cost of electric power (Schedule X1 Incentives, Part IV, line 2)	(20)	00	00
21. Credit for industrial investment (Schedule X1 Incentives, Part VI, line 6(b))	(21)	00	00
22. Credit for investment in opportunity zones (Act 60-2019)	(22)	00	00
23. Credit for the purchase of tax credits (Complete Part III) (See instructions)	(23)	00	00
24. Credits carried from previous years (Submit detail)	(24)	00	00
25. Other credits not subject to limitation not included on the preceding lines (Submit detail)	(25)	00	00
26. Total credits not subject to limitation to be claimed (Add lines 12 through 25, Columns A and B, respectively)	(26)	00	00
27. Total tax credits (Add lines 11 and 26 for each one of Columns A and B)	(27)	00	00
28. Total tax determined (From the corresponding line of your return: \$ _____ Distribute this amount between Columns A and B, as it best benefits you. See instructions)	(28)	00	00
29. Credit to be claimed (Enter the smaller of lines 27 or 28 for each one of Columns A and B)	(29)	00	00
30. Total credit to be claimed (Add the amount of Columns A and B of line 29. Transfer to the corresponding line of your return)	(30)		00
31. Carry forward credits (Subtract line 29 from the sum of lines 9 and 26)	(31)	00	00

Part III Breakdown of the Purchase of Tax Credits		A - Pre Tax Credits Manager	B - PostTax Credits Manager
Check the oval corresponding to the act (or acts) under which you acquired the credit and enter the amount:			
A. CREDITS SUBJECT TO THE LIMITATION PROVIDED BY SECTION 1051.13 OF THE CODE			
1. <input type="radio"/> Solid Waste Disposal (Act 159-2011)	(1)	00	00
2. <input type="radio"/> Capital Investment Fund (Act 46-2000)	(2)	00	00
3. <input type="radio"/> Housing Infrastructure (Act 98-2001)	(3)	00	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	00
5. <input type="radio"/> Conservation Easement (Act 183-2001)	(5)	00	00
6. <input type="radio"/> Urban Centers Revitalization (Act 212-2002)	(6)	00	00
7. <input type="radio"/> Other: _____ (Submit detail)	(7)	00	00
8. Total credit for purchase of tax credits subject to limitation (Add lines 1 through 7. Transfer to Part II, line 6)	(8)	00	00
B. CREDITS NOT SUBJECT TO THE LIMITATION PROVIDED BY SECTION 1051.13 OF THE CODE			
9. <input type="radio"/> Tourism Development (Act 78-1993 and Act 74-2010)	(9)	00	00
10. <input type="radio"/> Eligible Tourism Investment (Act 60-2019)	(10)	00	00
11. <input type="radio"/> Film Industry Development (Act 27-2011)	(11)	00	00
12. <input type="radio"/> Creative Industries (Act 60-2019)	(12)	00	00
13. <input type="radio"/> Economic Incentives (Research and Development) (Section 5(c) of Act 73-2008)	(13)	00	00
14. <input type="radio"/> Economic Incentives (Industrial Investment) (Section 6 of Act 73-2008)	(14)	00	00
15. <input type="radio"/> Green Energy Incentives (Research and Development) (Act 83-2010)	(15)	00	00
16. <input type="radio"/> Research and Development Investment (Act 60-2019)	(16)	00	00
17. <input type="radio"/> Opportunity Zones (Act 60-2019)	(17)	00	00
18. <input type="radio"/> Other: _____ (Submit detail)	(18)	00	00
19. Total credit for the purchase of tax credits not subject to limitation (Add lines 9 through 18. Transfer to Part II, line 23)	(19)	00	00

Retention Period: Ten (10) years

Schedule E

Rev. 10.22



DEPRECIATION

2022

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

Schedule E No. _____

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.
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(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. 10.22



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

2022

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

Schedule E1 No. _____

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	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. 06.23



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. Subtotal(13)	00	00	00	00	00	
14. Losses 2020 related to COVID-19 (Act 57-2020)(See instructions)(14)	00	00	00	00	00	
15. Total (Transfer the total of Column E to line 2, Part I of Schedule P Incentives (15)	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. Subtotal(13)						
14. Losses 2020 related to COVID-19 (Act 57-2020)(See instructions)(14)	00	00	00	00	00	
15. Total (Transfer the total of Column E to Schedule A Corporation, Part III, line 21) (15)						

Schedule P Incentives

Rev. 06.23



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, deductions, 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, total tax, and tax liability before branch profits tax.

Part III Determination of Gross Operating Income

Table with 3 columns: Description, Line Number, and Amount. Rows include Sale of goods income, manufacturing income, services income, and 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. _____)	(23)	00	00
24. Depreciation for businesses with volume of \$3,000,000 or less (Submit Schedule E1 No. _____)	(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 to employers for: Handicapped persons \$ _____ and Breastfeeding period \$ _____ (See instructions)	(31)	00	00
32. Subtotal (Add lines 21 through 31).....	(32)	00	00
C. Other deductions: Indicate if you include with this return (See instructions): <input type="radio"/> 1 Audited Financial Statement <input type="radio"/> 2 Agreed Upon Procedures Report ("AUP") Number of the Puerto Rico CPA Association Stamp			
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 (Submit detail)	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. _____ 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 V, line 4)	(17) 00
9. Repairs and maintenance	(9) 00		

Retention Period: Ten (10) years

Schedule T Incentives

Rev. 06.23



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

20__

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

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 \$1,000 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

Section A - 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)					
Check here to choose the method provided under Article 1061.23(b)-1(a)(2)(ii) of Regulation No. 8049 of July 21, 2011, as amended (See inst.): <input type="radio"/>					
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: • 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