Form 480.30(II)C Rev. 06.18

Liquidator: | Reviewer:

Field Audited by:

Date _____/ _____/ _____

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20____ GOVERNMENT OF PUERTO RICO DEPARTMENT OF THE TREASURY 20____

Income Tax Return for Exempt Businesses under the Puerto Rico Incentives Programs Film Industry

TAXABLE YEAR BEGINNING ON _____, _____ AND ENDING ON _____, _____

Serial Number

AMENDED RETURN ◯

TAXABLE YEAR:
1 ◯ CALENDAR 2 ◯ FISCAL 3 ◯ 52-53 WEEKS

Payment Stamp

Taxpayer's Name

Postal Address

Zip Code

Location of Principal Industry or Business - Number, Street and Country

Employer Identification Number

Department of State Registry No.

Industrial Code | Municipal Code

Merchant's Registration Number

Telephone Number - Extension
( ) -

Date Incorporated
Day____/Month____/Year____

Place Incorporated

Type of Principal Industry or Business

Change of Address: ◯ Yes ◯ No

Extension of Time: ◯ Yes ◯ No

E-mail Address of the Contact Person

Contrats with Governmental Entity: ◯ Yes ◯ No

Receipt No. _____
Amount: _____

Type of Entity

Indicate if you are a member of a group of related entities
◯ Yes ◯ No

Group number

Exempt business operates under:

◯ Act 362-1999 (Schedule W Incentives) Case No.: _____
◯ Act 27-2011 (Schedule W Incentives) Case No.: _____

Part I

1. **Tax liability:** a) Schedule W Incentives, Part II, line 8	(1a)		00	
b) Schedule P Incentives, Part II, line 19 (See instructions)	(1b)		00	
c) Total (Add lines 1(a) and 1(b))	(1c)			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 at source on distributable share to partners of 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 sources 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(c) 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 exempt business for which this income tax return is made, each for himself, declare under penalty of perjury, that this return (including the 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 the 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

Firm's name | Self-employed specialist ◯

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.

Retention Period: Ten (10) years

Exempt Business - Comparative Balance Sheet

Part II

Assets		Beginning of the year	Total		Ending of the year	Total
1. Cash on hand and banks	(1)		00	(1)		00
2. Accounts receivable	(2)	00		(2)	00	
3. Less: Reserve for bad debts	(3)	(00)	00	(3)	(00)	00
4. Inventories	(4)		00	(4)		00
5. Other current assets	(5)		00	(5)		00
6. Notes receivable	(6)		00	(6)		00
7. Investments	(7)		00	(7)		00
8. Depreciable assets	(8)	00		(8)	00	
9. Less: Reserve for depreciation	(9)	(00)	00	(9)	(00)	00
10. Loans receivable of stockholders or related entities	(10)		00	(10)		00
11. Land	(11)		00	(11)		00
12. Other long-term assets	(12)		00	(12)		00
13. **Total Assets**	(13)		00	(13)		00
Liabilities and Net Worth						
Liabilities						
14. Accounts payable	(14)	00		(14)	00	
15. Accrued expenses not paid	(15)	00		(15)	00	
16. Other current liabilities	(16)	00		(16)	00	
17. Long-term notes payable	(17)	00		(17)	00	
18. Notes payable to stockholders or related entities	(18)	00		(18)	00	
19. Other long-term liabilities	(19)	00		(19)	00	
20. **Total Liabilities**	(20)		00	(20)		00
Net Worth						
21. Capital stock						
(a) Preferred stock	21a)	00		(21a)	00	
(b) Common stock	(21b)	00		(21b)	00	
22. Additional paid in capital	(22)	00		(22)	00	
23. Retained earnings	(23)	00		(23)	00	
24. Reserve	(24)	00		(24)	00	
25. **Total Net Worth**	(25)		00	(25)		00
26. **Total Liabilities and Net Worth**	(26)		00	(26)		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
2. Income tax per books (2) 00
3. Excess of capital losses over capital gains (3) 00
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)
   (a) _____ $_____
   (b) _____ $_____
   (c) _____ $_____
   (d) _____ $_____
   (e) _____ $_____
   (f) _____ $_____
   Total (4) 00
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)
   (a) Meal and entertainment (portion not claimed) $_____
   (b) Depreciation $_____
   (c) Vessels, aircrafts and property located outside of P.R. _____
   (d) Expenses incurred or paid to stockholders, persons or related entities $_____
   _____
   (e) _____ $_____
   (f) _____ $_____
   (g) _____ $_____
   (h) _____ $_____
   (i) _____ $_____
   (j) _____ $_____
   Total (5) 00
6. Total (Add lines 1 through 5) (6) 00
7. Income recorded on books this year not included on this return (Itemize, use schedule if necessary)
   (a) Exempt interest $_____
   (b) _____ $_____
   (c) _____ $_____
   (d) _____ $_____
   (e) _____ $_____
   (f) _____ $_____
   (g) _____ $_____
   Total (7) 00
8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)
   (a) Depreciation $_____
   (b) _____ $_____
   (c) _____ $_____
   (d) _____ $_____
   (e) _____ $_____
   (f) _____ $_____
   (g) _____ $_____
   (h) _____ $_____
   (i) _____ $_____
   Total (8) 00
9. Total (Add lines 7 and 8) (9) 00
10. **Net taxable income (or loss) per return** (Subtract line 9 from line 6) (10) 00

Part IV — Analysis of Unappropiated Retained Earnings per Books

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) _____	(3)	00	(c) Stocks	(5c)	00
4. Total (Add lines 1, 2 and 3)	(4)	00	6. Other decreases (Use schedule if necessary) _____	(6)	00
			7. Total (Add lines 5 and 6)	(7)	00
			8. **Balance at end of year** (Subtract line 7 from line 4)	(8)	00

Part V — Questionnaire

		YES	NO	N/A
1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch	(1)			
2. If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the exempt business: _____%				
3. Did the exempt business keep any part of its records on a computerized system during this year?	(3)			
4. The exempt business books are in care of: Name _____ Address _____ E-mail _____ Telephone _____				
5. Indicate accounting method used for tax purposes: ⬭ Cash ⬭ Accrual ⬭ Other (specify): _____				
6. Did the exempt business file the following documents?				
(a) Informative Return (Forms 480.6A, 480.6B, 480.6C)	(6a)			
(b) Withholding Statement (Form 499R-2/W-2PR)	(6b)			
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)			
8. Number of employees during the year: _____ (a) Production: _____ (b) Non-production: _____				
9. Did the corporation claim expenses connected to the ownership, use, maintenance and depreciation of:				
(a) Vehicles?	(9a)			
(b) Vessels?	(9b)			
(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)			
(c) Aircrafts?	(9c)			
(1) Was more than 80% of the total income derived from activities exclusively related to transportation of passengers or cargo or lease?	(9c1)			
(d) Residential property outside of Puerto Rico?	(9d)			
(1) Was more than 80% of the total income derived from activities exclusively related to the lease of property to non related persons?	(9d1)			
(e) Housing? (except business employees)	(9e)			
(f) Employees attending conventions outside of Puerto Rico or the United States?	(9f)			

		YES	NO	N/A
10. Have you been audited by the Federal Internal Revenue Service (IRS)? Which years? _____	(10)			
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)			
12. Is the exempt business a partner in a partnership or special partnership? (If more than one, submit detail) Name of the Partnership or Special Partnership _____ Employer identification number _____	(12)			
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? 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).	(13)			
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: ____%	(14)			
15. Enter the amount of exempt interest: _____				
16. Does the exempt business have other exempt activities not covered under the Film Industry Acts? (Attach schedule) Under which act? _____	(16)			
17. Enter the total amount of charitable contributions to municipalities claimed during the taxable year: _____				
18. Indicate if your books reflect premiums paid by unauthorized insurers	(18)			
19. Employer number assigned by the Department of Labor and Human Resources _____				
20. Did the corporation claim expenses related to services provided by nonresidents of Puerto Rico? (Total $_____) (See inst.)	(20)			
(a) Did you pay the corresponding sales and use tax?	(20a)			
21. 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?	(21)			
(a) Did you pay the corresponding sales and use tax?	(21a)			
22. Did the corporation pay deemed dividend during the previous year? If "Yes", indicate the amount $_____	(22)			

Part VI — Compensation to officers

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

Schedule W Incentives
Rev. 06.18

INCOME TAX FOR FILM ENTITY UNDER ACT 362-1999 OR ACT 27-2011

To be filed with Form 480.30(II)C

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

20__

Taxpayer's Name	Employer Identification Number
Type of Business	Case Number

Part I Net Income Subject to Tax

1. Net operating income (or loss) for the year (Part IV, line 35)	(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) ( ) Act 185-2014)	(3)		00

Part II Computation of Tax

4. Fixed income tax rate	(4)		%
5. Tax (Multiply line 3 by line 4)	(5)		00
6. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3)	(6)		00
7. Credits (See instructions)	(7)		00
8. Total tax (Subtract line 7 from the sum of lines 5 and 6. Enter here and transfer to Form 480.30(II)C, Part I, line 1(a))	(8)		00

Part III Gross Profit on Sales and Other Income

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

6. Compensation to officers (Complete Part VI of the return)	(6)		00
7. Salaries, commissions and bonuses to employees	(7)		00
8. Commissions to businesses	(8)		00
9. Social security tax (FICA)	(9)		00
10. Unemployment tax	(10)		00
11. State Insurance Fund premiums	(11)		00
12. Medical or hospitalization insurance	(12)		00
13. Insurance	(13)		00
14. Interests	(14)		00
15. Rent	(15)		00
16. Property tax: (a) Personal _____ (b) Real _____	(16)		00
17. Other taxes, patents and licenses (Submit detail)	(17)		00
18. Losses from fire, storms, theft or other casualties	(18)		00
19. Automobile expenses (Mileage_____) (See instructions)	(19)		00
20. Other motor vehicle expenses (See instructions)	(20)		00
21. Meal and entertainment expenses (Total _____) (See instructions)	(21)		00
22. Travel expenses	(22)		00
23. Professional services	(23)		00
24. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(24)		00
25. Depreciation (See instructions. Submit Schedule E)	(25)		00
26. Bad debts (See instructions. Submit detail)	(26)		00
27. Charitable contributions	(27)		00
28. Repairs	(28)		00
29. Royalties	(29)		00
30. Management fees	(30)		00
31. Expenses incurred or paid for services received from persons not engaged in trade or business in Puerto Rico	(31)		00
32. Expenses incurred or paid for qualified disaster assistance payments to employees (See instructions)	(32)		00
33. Other deductions (See instructions. Submit detail)	(33)		00
34. **Total deductions** (Add lines 6 through 33)	(34)		00
35. **Net operating income (or loss) for the year** (Subtract line 34 from line 5. Enter here and in Part I, line 1)	(35)		00

Retention Period: Ten (10) years