

Schedule B Incentives

RECAPTURE OF CREDIT CLAIMED IN EXCESS AND TAX CREDITS

20__

Rev. 03.19



Taxable year beginning on _____ and ending on _____

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 for Name of entity and Employer identification No.

Credit for:

- 1-16 list of credit categories with radio buttons and corresponding column numbers.

Summary table with 4 rows and 3 columns: Line number, Description, Amount.

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

Check if any of the credit claimed in this Part is subject to moratorium (Submit detail) (See instructions)

Table with 20 rows of tax credit categories and amounts.

Part III Breakdown of the Purchase of Tax Credits

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

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"/> Theatrical District of Santurce (Act 178-2000)	(3)	00
4.	<input type="radio"/> Housing Infrastructure (Act 98-2001)	(4)	00
5.	<input type="radio"/> Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families (Act 140-2001)	(5)	00
6.	<input type="radio"/> Conservation Easement (Act 183-2001)	(6)	00
7.	<input type="radio"/> Revitalization of Urban Centers (Act 212-2002)	(7)	00
8.	<input type="radio"/> Tourism Development (Act 78-1993)	(8)	00
9.	<input type="radio"/> Film Industry Development (Act 27-2011)	(9)	00
10.	<input type="radio"/> Acquisition of an Exempt Business that is in the Process of Closing its Operations in Puerto Rico (Act 109-2001)	(10)	00
11.	<input type="radio"/> Economic Incentives (Research and Development) (Act 73-2008)	(11)	00
12.	<input type="radio"/> Economic Incentives (Strategic Projects) (Act 73-2008)	(12)	00
13.	<input type="radio"/> Economic Incentives (Industrial Investment) (Act 73-2008)	(13)	00
14.	<input type="radio"/> Green Energy Incentives (Research and Development) (Act 83-2010)	(14)	00
15.	<input type="radio"/> Other:	(15)	00
16.	Total credit for the purchase of tax credits (Transfer to Part II, line 14)	(16)	00

Retention Period: Ten (10) years

Schedule E

Rev. 03.19



DEPRECIATION

20__

Taxable year beginning on _____ and ending on _____

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 lease (Form 480.7D) (Amount of vehicles _____) (01) (02)

00

TOTAL: (Add total of lines (a) through (f) of Column 6. Transfer to Schedules K, L, M and N Individual, whichever applies or the corresponding line of other returns) (10)

00

Schedule P Incentives

Rev. 03.19



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

To be filed with the corresponding Incentives return

Taxable year beginning on _____ and ending on _____

20__

Taxpayer's Name		Employer Identification Number	<input type="radio"/> Income from fully taxable operations <input type="radio"/> Partially exempt income under: <input type="radio"/> Act 168 of 1968 <input type="radio"/> Act 14-1996 <input type="radio"/> Act 148 of 1988 <input type="radio"/> Act 178-2000 <input type="radio"/> Act 75-1995 <input type="radio"/> Other _____ <input type="radio"/> Act 225-1995
Type of Business		Case Number	

Completed for the operating income under decree subject to basis period

Part I Net Income Subject to Tax

1. Net operating income (or loss) for the year (Part IV, line 51)	(1)	00
2. Net operating loss deduction from the preceding year (See instructions. Submit detail)	(2)	00
3. Net operating income (or loss) before exemptions (Subtract line 2 from line 1)	(3)	00
4. Exempt amount: <input type="text" value=""/> % of line 3	(4)	00
5. Net income before credit for dividends received from domestic corporations	(5)	00
6. Less: Credit for dividends received from domestic corporations (See instructions)	(6)	00
7. Net income subject to tax (Subtract line 6 from line 5. Enter here and in Part II, line 1) (<input type="radio"/> Act 185-2014)	(7)	00

Part II Computation of Tax

1. Net income subject to normal tax (Same as Part I, line 7)	(1)	00
2. Less: Surtax net income deduction (Check here if it 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"/> 20% <input type="radio"/> 15% <input type="radio"/> 10% <input type="radio"/> 5% <input type="radio"/> ____%. 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)	(7)	00
8. Tax determined before the credit for taxes paid to the United States, its possessions and foreign countries (Line 6 or 7, whichever is smaller)	(8)	00
9. Credit for taxes paid to the United States, its possessions and foreign countries	(9)	00
10. Tax liability before the alternative minimum tax (Subtract line 9 from line 8)	(10)	00
11. Alternative minimum tax in excess of the regular tax (Schedule A Corporation, Part V, line 33)	(11)	00
12. Tax liability before tax credits (Add lines 10 and 11)	(12)	00
13. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3)	(13)	00
14. Credit for alternative minimum tax paid in previous years (Schedule A Corporation, Part VI, line 4)	(14)	00
15. Tax credits (Schedule B Incentives, Part II, line 19)	(15)	00
16. Tax liability before branch profits tax or deemed dividend tax (Subtract lines 14 and 15 from the sum of lines 12 and 13)	(16)	00
17. Branch profits tax (Form AS 2879, line 11. See instructions)	(17)	00
18. Deemed dividend tax (Form AS 2877, line 13. See instructions)	(18)	00
19. Total tax liability (Add lines 16 through 18. Enter here and on the corresponding line of the return)	(19)	00

Part III Gross Profits on Sales or Production and Other Income

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" o "MV"	(2)	00
3. Purchase of materials and merchandise	(3)	00
4. Direct wages	(4)	00
5. Other direct costs (From Part V, line 12)	(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" o "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
10. Net capital gain (Schedule D Corporation)	(10)	00
11. Net gain (or loss) from the sale or exchange of property other than capital assets (Schedule D Corporation)	(11)	00
12. Rent (Total \$ _____) (See instructions)	(12)	00
13. Interests	(13)	00
14. Dividends from corporations (a) Domestic _____ (b) Foreign _____	(14)	00
15. Distributable share of net income (or loss) from partnerships and special partnerships	(15)	00
16. Other income (Submit detail)	(16)	00
17. Casino's income	(17)	00
18. Total income (Add lines 9 through 17)	(18)	00
19. Less: Amount exempt under Act 135-2014 (See instructions)	(19)	00
20. Total income after exemption under Act 135-2014 (Subtract line 19 from line 18)	(20)	00

Part IV Deductions and Net Operating Income

21. Compensation to officers (Complete Part VI of the corresponding return)	(21)		00
22. Salaries, commissions and bonuses to employees	(22)		00
23. Commissions to businesses	(23)		00
24. Social security tax (FICA)	(24)		00
25. Unemployment tax	(25)		00
26. State Insurance Fund premiums	(26)		00
27. Medical or hospitalization insurance	(27)		00
28. Insurance	(28)		00
29. Interests	(29)		00
30. Rent	(30)		00
31. Property tax: (a) Personal _____ (b) Real _____	(31)		00
32. Other taxes, patents and licenses (Submit detail)	(32)		00
33. Losses from fire, storms, theft or other casualties	(33)		00
34. Automobile expenses (Mileage _____) (See instructions)	(34)		00
35. Other motor vehicle expenses (See instructions)	(35)		00
36. Meal and entertainment expenses (Total _____) (See instructions)	(36)		00
37. Travel expenses	(37)		00
38. Professional services	(38)		00
39. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(39)		00
40. Depreciation and amortization (See instructions. Submit Schedule E)	(40)		00
41. Bad debts (See instructions. Submit detail)	(41)		00
42. Charitable contributions	(42)		00
43. Repairs	(43)		00
44. Royalties	(44)		00
45. Management fees	(45)		00
46. Expenses related to property leased from the Puerto Rico Industrial Development Company or Warehouse from the Trading and Export Company (See instructions)	(46)		00
47. Expenses incurred or paid for services received from persons not engaged in trade or business in Puerto Rico	(47)		00
48. Special contribution for professional advisory services under Act 48-2013 (See instructions)	(48)		00
49. Other deductions (See instructions. Submit detail)	(49)		00
50. Total deductions (Add lines 21 through 49)	(50)		00
51. Net operating income (or loss) for the year (Subtract line 50 from line 20. Enter in Part I, line 1)	(51)		00

Part V Other Direct Costs

1. Salaries, wages and bonuses	(1)	00	9. Utilities	(9)	00
2. Social security tax (FICA)	(2)	00	10. Depreciation (Schedule E)	(10)	00
3. Unemployment tax	(3)	00	11. Other expenses (Submit detail)	(11)	00
4. State Insurance Fund premiums	(4)	00	12. Total other direct costs		
5. Medical or hospitalization insurance	(5)	00	(Add lines 1 through 11.		
6. Other insurance	(6)	00	Transfer to Part III, line 5)	(12)	00
7. Excise taxes / Use taxes	(7)	00			
8. Repairs	(8)	00			

Schedule T Incentives

Rev. 03.19



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, as long as has filed a 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)					
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