Form 482.0 Rev. 05.03

LONG FORM

Liquidator					Reviewer						
R	M	RO	V1	V2	P1	P2	N	D	E	A	G

RETURN WITH CHECK (PLEASE ATTACH CHECK HERE)

2003 COMMONWEALTH OF PUERTO RICO DEPARTMENT OF THE TREASURY 2003

INDIVIDUAL INCOME TAX RETURN

FOR CALENDAR YEAR 2003 OR TAXABLE YEAR BEGINNING ON _____, _____ AND ENDING ON _____, _____

Serial Number

RETURN: AMENDED

DECEASED DURING THE YEAR

Payment Stamp

First Name | Initial | Last Name | Second Last Name

Postal Address

Zip Code

"Place label here".

Spouse's First Name and Initial | Last Name | Second Last Name

Home Address (Town or Urbanization, Number, Street)

Zip Code

E-Mail Address

Social Security Number

Date of Birth: Day Month Year

Sex: M F

Spouse's Social Security Number

Spouse's Date of Birth: Day Month Year

Home Telephone ( ) -

Office Telephone ( ) -

CHANGE OF ADDRESS: Yes No

Receipt Number: _____

Amount: _____

Part 1

	YES	NO	
A.			United States Citizen?
B.			Resident of Puerto Rico at the end of the year?
C.			Tax exempt income from Lottery of Puerto Rico?
D.			Income from racetrack winnings in Puerto Rico?
E.			Other exempt income? **(Submit Schedule)**
F.			Obligation to make payments to **ASUME**?

FILING STATUS AT THE END OF THE TAXABLE YEAR:

1. Married living with spouse and filing jointly
2. Married not living with spouse (Not head of household) (Indicate spouse's name and social security number)
3. Head of household (Not for married person)
4. Single
5. Married filing separately (Indicate spouse's name and social security number)

HIGHEST SOURCE OF INCOME:

G. Government, Municipalities and Public Corporations Employee
H. Federal Government Employee
I. Private Business Employee
J. Retired/Pensioner
K. Self-Employed (Indicate principal industry or business)

Your occupation _____ Spouse's occupation _____

GOVERNMENT CONTRACT

TAXPAYER SPOUSE

2004 RETURN

SPANISH ENGLISH

Receipt Stamp

Part 2

1. **Wages, Commissions, Allowances and Tips**

00 **ATTACH ALL YOUR WITHHOLDING STATEMENTS (FORMS 499R-2/W-2PR, 499R-2c/W-2cPR or W-2, as applicable).**

01 **Total** (Number of withholding statements with this return) .....

	A-Income Tax Withheld	B-Wages, Commissions, Allowances and Tips
	00	00
	00	00
	00	00
	00	00
	00	00

	Income Tax Withheld		Federal Wages	
C- **Federal Government Wages** (See instructions)	(01)	00	(02)	00
2. **Other Income (or Losses):**				
A) Interest income (Schedule F Individual, Part I, line 10)			(03)	00
B) Distributable share on special partnerships profits (Submit Schedule F Individual and Schedule R)			(04)	00
C) Distributable share on special partnerships losses (Submit Schedule R)			(05)	00
D) Dividends from corporations and distributions from partnerships subject to withholding (Schedule F Individual, Part II, line 1A)			(06)	00
E) Dividends from corporations and distributions from partnerships not subject to withholding (Schedule F Individual, Part II, line 1B)			(07)	00
F) Distributable share on profits from Subchapter N corporations of individuals (Submit Schedule F Individual)			(08)	00
G) Miscellaneous income (Submit Schedule F Individual)			(09)	00
H) Distributions from Individual Retirement Accounts and Educational Contribution Accounts (Submit Schedule F Individual)			(10)	00
I) Dividends from Capital Investment or Tourism Fund (Submit Schedule Q1)			(11)	00
J) Income from annuities and pensions (Schedule H Individual, Part II, line 12)			(12)	00
K) Alimony received (Payer's social security No. _____)(13)			(14)	00
L) Gain (or loss) from industry or business (Submit Schedule K Individual)			(15)	00
M) Gain (or loss) from farming (Submit Schedule L Individual)			(16)	00
N) Gain (or loss) from professions and commissions (Submit Schedule M Individual)			(17)	00
O) Gain (or loss) from rental business (Submit Schedule N Individual)			(18)	00
P) Gain (or loss) from sale or exchange of capital assets and Qualified pension plans (Submit Schedule D Individual)			(19)	00
Q) Net long-term capital gain on Investment Funds (Submit Schedule Q1)			(20)	00
3. **Total Gross Income** (Add lines 1B, 1C and 2A through 2Q)			(21)	00
4. **Alimony Paid** (Recipient's social security No. _____)(22)			(23)	00
5. **Adjusted Gross Income** (Subtract line 4 from line 3)			(30)	00

Conservation Period: Ten (10) years

Part 3

5. **Adjusted Gross Income** (From line 5, page 1) ..... 02 ..... (01) 00
6. **STANDARD DEDUCTION:** If you checked box 1 in Part 1 enter $3,000, box 2 enter $2,000, box 3 enter $2,600, box 4 enter $2,000. If you checked box 5 and your spouse claimed itemized deductions enter zero. If your spouse did not itemize enter $1,500 ..... (02) 00
7. Total itemized deductions (Schedule A Individual, Part I, line 16) ..... (03) 00
8. Standard or itemized deductions (Enter the larger of line 6 or 7) ..... (04) 00
9. Total additional deductions (Schedule A Individual, Part II, line 10) ..... (05) 00
10. Total deductions (Add lines 8 and 9) ..... (06) 00
11. **PERSONAL EXEMPTION:** If you checked box 1 enter $3,000, box 2 enter $1,300, box 3 enter $3,000, box 4 enter $1,300, box 5 enter $1,500 ..... (07) 00
12. **EXEMPTION FOR DEPENDENTS (Complete Schedule A1 Individual, see instructions)**
    - A) Non university: **Category (N)** ..... (10) _____ x $1,300 ..... (11) 00
    - B) University student: **Category (U)** ..... (14) _____ x $1,600 ..... (15) 00
    - C) Disabled, blind or age 65 or older: **Category (I)** ..... (18) _____ x $1,300 ..... (19) 00
    - D) **Total Exemption for Dependents** (Add lines 12A, 12B and 12C) ..... (20) 00
13. **Total Deductions and Exemptions** (Add lines 10, 11 and 12D) ..... (21) 00
14. **NET TAXABLE INCOME** (Subtract line 13 from line 5. If line 13 is larger than line 5, enter zero) ..... (30) 00

Part 4

15. **TAX AS PER:** (01) ◯ **1** Tax Table ◯ **2** Special tax on capital gains ◯ **3** Nonresident alien ..... (02) 00
16. Gradual Adjustment Amount (Determine this adjustment if the amount reflected on line 14 is more than $75,000) (Schedule P Individual, line 7) ..... (03) 00
17. Excess of Alternate Basic Tax over Regular Tax (Schedule O Individual, line 6) ..... 03 ..... (04) 00
18. Tax on interest subject to withholding (Schedule F Individual, Part I, line 6) ..... (05) 00
19. Special tax on corporate dividends and partnerships distributions subject to withholding (Schedule F Individual, Part II, line 4A) ..... (06) 00
20. Tax on dividends from Capital Investment or Tourism Fund (Submit Schedule Q1) ..... (07) 00
21. Tax on IRA or Educational Contribution Accounts distributions of income from sources within P. R. (Schedule F Individual, Part VI, line 2) ..... (08) 00
22. Tax on IRA distributions to Government pensioners (Schedule F Individual, Part VI, line 3) ..... (09) 00
23. Tax on IRA distributions under Sections 1169A and 1169B (Schedule F Individual, Part VI, line 6) ..... (10) 00
24. Special tax on net income from Film or Infrastructure Projects, and from businesses with tax exemption decree under Act 135 of 1997 (Schedule K Individual, Part II, line 10 or Schedule N Individual, Part II, line 8) ..... (11) 00
25. **TOTAL TAX DETERMINED** (Add lines 15 through 24) ..... (12) 00
26. Recapture of investment credit claimed in excess (Schedule B Individual, Part I, line 3) ..... (13) 00
27. Credit for salaried taxpayers (See instructions) ..... (14) 00
28. Tax credits (Schedule B Individual, Part II, line 18) ..... (15) 00
29. **TAX LIABILITY** (Add lines 25 and 26 and subtract line 27 or 28, whichever applies. If it is less than zero, enter zero) ..... (16) 00
30. **Addition to the Tax for Failure to Pay Estimated Tax** (Schedule T Individual, Part IV, line 34) ..... (17) 00
31. **TAX WITHHELD OR PAID:**
    - A) Tax withheld on wages (Add lines 1A and 1C of Part 2) ..... (18) 00
    - B) Tax withheld on annuities and pensions (Schedule H Individual, Part II, line 13) ..... (19) 00
    - C) Other payments and withholdings (Schedule B Individual, Part III, line 18) ..... (20) 00
    - D) Total Tax Withheld or Paid (Add lines 31A through 31C) ..... (21) 00
32. **AMOUNT OF TAX DUE** (If line 31D is smaller than the sum of lines 29 and 30, enter the difference here, otherwise, enter on line 37) ..... (22) 00
33. **Less:** Amount paid with automatic extension of time ..... (23) 00
34. **BALANCE OF TAX DUE** (If line 32 is larger than line 33, enter the difference here, otherwise, enter on line 37) ..... (24) 00
35. **Less:** Amount paid
    - (a) **With Return** ..... (25) 00
    - (b) **Through Electronic Transfer** (Transaction No. _____) ..... (26) 00
    - (c) **Interest** ..... (27) 00
    - (d) **Surcharges** _____ **and Penalties** _____ ..... (28) 00
36. **BALANCE OF TAX DUE** (Subtract lines 35(a) and 35(b) from line 34) ..... (29) 00
37. **AMOUNT OVERPAID** (Subtract lines 31D and 33 from lines 29 and 30. Indicate distribution on line A or B) ..... (30) 00
    - A) To be credited to estimated tax for 2004 ..... (31) 00
    - B) **TO BE REFUNDED (If you want your refund to be deposited directly in an account, complete Part 5)** ..... (40) 00

Part 5

AUTHORIZATION FOR THE DIRECT DEPOSIT OF THE REFUND

Type of account ◯ Checks ◯ Savings

Route/Transit number ☐☐☐☐☐☐☐☐☐ **Account number** ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Account in the name of: _____ and _____

(Complete name in print letter as it appears on your account. If married and filing jointly, include your spouse's name)

I hereby declare under the penalty of perjury that this return (including the statements, schedules and other documents attached) has been examined by me and to the best of my knowledge and belief is a true, correct and complete return. I also declare that I have provided more than 50% of the support for all dependents claimed. The declaration of the person that prepares this return (except the taxpayer) is with respect to the information received, and this information has been verified.

Taxpayer's signature ✓	Date	**Spouse's signature** ✓	Date
04 Specialist's Name (Print letter)		Name of the Firm or Business	
Address / Zip Code	Registration Number / Self - employed (Fill in here) ◯	Employer's Identification Number / Specialist's Signature	Date

NOTE TO TAXPAYER: If you paid a Specialist to prepare your return, he (she) must sign and write his (her) registration number in the space provided.

Conservation period: Ten (10) years

Schedule A Individual
Rev. 05.03

ITEMIZED AND ADDITIONAL DEDUCTIONS

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

2003

Taxpayer's name | Social Security Number

Part I Itemized Deductions (See instructions)

1. Home mortgage interest:

Name of entity to which payment was made	Mortgage	Loan Number	Employer's Identification No.	Amount		
Principal residence:	First		(01)		00	(05)
	Second		(02)		00	(06)
Second residence:	First		(03)		00	(07)
	Second		(04)		00	(08)
Loan Origination Fees (Points) Paid Directly by Borrower (See instructions)					00	(09)
Loan Discounts (Points) Paid Directly by Borrower (See instructions)					00	(10)

Total home mortgage interest paid	(11)		00
2. License plates paid for automobiles used for personal purposes (See instructions)	(12)		00
3. Child care expenses (See instructions. $1,200 for one child; $2,400 for two or more children)	(13)		00
4. Rent paid (Landlord's social security No. _____) (14)	(15)		00
5. Property tax on principal residence	(16)		00
6. Casualty loss on your principal residence (See instructions)	(17)		00
7. Medical expenses (Schedule J Individual, line 4)	(18)		00
8. Charitable contributions (Schedule J Individual, line 11)	(19)		00
9. Loss of personal property as a result of certain casualties (See instructions)	(20)		00
10. Windmills expenses	(21)		00
11. Orthopedic equipment expenses for handicapped persons: Fill in: (22) ⬭ **1** Taxpayer ⬭ **2** Wife ⬭ **3** Others	(23)		00
12. Dependent's education expenses	(24)		00
13. Solar equipment expenses	(25)		00

14. Interest paid on students loans at university level (See instructions):

Financial Inst.	Loan No.	Employer's Ident. No.	Amount
_____	_____ (26)	_____ (28)	_____
_____	_____ (27)	_____ (29)	_____

Total interest paid on students loans at university level	(30)		00
15. Contributions to the Fund for Services Against Remediable Catastrophic Diseases (See instructions)	(31)		00
16. **Total itemized deductions** (Add lines 1 through 15 and transfer to Part 3, line 7 of the return)	(32)		00

Part II Additional Deductions (See instructions)

1. Contributions to an Individual Retirement Account (Do not exceed from $4,000 or $8,000 if married):

Financial Inst.	Account No.	Employer's Ident. No.	Amount
_____	_____ (33)	_____ (36)	_____
_____	_____ (34)	_____ (37)	_____
_____	_____ (35)	_____ (38)	_____

Total contributions paid to an Individual Retirement Account	(39)		00
2. Contributions to governmental pension or retirement systems	(40)		00
3. Deduction when both spouses work	(41)		00
4. Deduction for Veterans	(42)		00
5. Ordinary and necessary expenses (Schedule I Individual, line 8)	(43)		00
6. Automobile loan interest (Do not exceed from $1,200): Bank _____ Loan No. _____ Employer's Identification No. (44) _____	(45)		00
7. Young people who work (See instructions)	(46)		00
8. Educational Contribution Account (Schedule A1 Individual, Part II, line (10)) (See instructions)	(47)		00
9. Acquisition and installation of a personal computer used by dependents	(48)		00
10. **Total additional deductions** (Add lines 1 through 9 and transfer to Part 3, line 9 of the return)	(49)		00

Conservation Period: Ten (10) years

Schedule A1 Individual
Rev. 05.03

DEPENDENTS AND BENEFICIARIES OF EDUCATIONAL CONTRIBUTION ACCOUNTS

2003

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

Taxpayer's name

Social Security Number

Part I Dependents Information (See instructions) 55

IMPORTANT INFORMATION PART I

- Do not include the spouse on this schedule. A married individual who lives with his spouse is not a head of household for tax purposes, therefore, you should not include the wife's name in the box for head of household (line 01).
- If a dependent entitles you the head of household filing status, do not claim him/her as a dependent.
- In order to consider the exemption for dependents you must include this schedule with your return.

Head of Household	(01)	First Name, Initial Last Name Second Last Name	Relationship	Category	Date of Birth	Social Security Number
		NOT THE TAXPAYER / NOT THE SPOUSE		J		

	First Name, Initial Last Name Second Last Name	Relationship	Category (N) (U) (I) See instructions	Date of Birth Day / Month / Year	Social Security Number
(02)					
(03)					
(04)					
(05)					
(06)					
(07)					
(08)					
(09)					
(10)					

Part II Beneficiaries of Educational Contribution Accounts (See instructions) 57

IMPORTANT INFORMATION PART II

- These beneficiaries must not be considered to determine the exemption for dependents. However, if any of these beneficiaries qualifies as your dependent, you must include him/her in Part I of this Schedule.

	Name, Initial Last Name Second Last Name	Date of Birth Day / Month / Year	Relationship	Social Security Number	Contributed Amount	
(01)						00
(02)						00
(03)						00
(04)						00
(05)						00
(10)	**Total contributions** (Add lines (01) through (05) and transfer to Schedule A Individual, Part II, line 8 of the Long Form)					00

Conservation Period: Ten (10) years

Schedule B Individual
Rev. 05.03

RECAPTURE OF INVESTMENT CREDIT CLAIMED IN EXCESS, TAX CREDITS AND OTHER PAYMENTS AND WITHHOLDINGS

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

2003

Taxpayer's name

Social Security Number

Part I — Recapture of Investment Credit Claimed in Excess

20

	Column A	Column B	Column C
Name of entity:			
Employer's identification No:	(01)	(03)	(05)
Investement Credit:	(02)	(04)	(06)
Tourism Development	1 ⬭	1 ⬭	1 ⬭
Solid Waste Disposal	2 ⬭	2 ⬭	2 ⬭
Agricultural Incentives	3 ⬭	3 ⬭	3 ⬭
Capital Investment Fund	4 ⬭	4 ⬭	4 ⬭
Theatrical District of Santurce	5 ⬭	5 ⬭	5 ⬭
Film Industry Development	6 ⬭	6 ⬭	6 ⬭
Housing Infrastructure	7 ⬭	7 ⬭	7 ⬭
Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families	8 ⬭	8 ⬭	8 ⬭
Acquisition of an Exempt Business that is in the Process of Closing its Operations in Puerto Rico	9 ⬭	9 ⬭	9 ⬭
Other: _____	10 ⬭	10 ⬭	10 ⬭

1. Total investment credit claimed in excess	(07)		00
2. **Recapture of investment credit claimed in excess paid in previous year, if applicable**	(08)		00
3. **Recapture of investment credit claimed in excess paid this year** (Transfer to Part 4, line 26 of the return. See instructions)	(09)		00
4. Excess of credit due to next year, if applicable (Subtract lines 2 and 3 from line 1. See instructions)	(10)		00

Part II — Tax Credits (Do not include estimated tax payments. Include such payments in Part III of this Schedule)

1. Credit for taxes paid to the United States, its possessions and foreign countries (Schedule C Individual, Part IV, line 7)	(11)		00
2. Credit for: (12) ⬭ 1 Section 4(a) of Act 8 of 1987 and/or ⬭ 2 Section 3(b) of Act 135 of 1997	(13)		00
3. Credit for investment Act No. 362 of 1999: (14) ⬭ 1 Film Project and/or ⬭ 2 Infrastructure Project	(15)		00
4. Credit for investment in Capital Investment Fund, Tourism or other funds, or direct investments (Submit Schedule Q)	(16)		00
5. Credit attributable to losses in Capital Investment Fund, Tourism or other funds (Submit Schedule Q and Q1)	(17)		00
6. Credit for Contributions to the Educational Foundation for Free Selection of Schools	(18)		00
7. Credit for payments of Membership Certificates by Ordinary and Extraordinary Members of Employees-Owned Special Corporations (See instructions)	(19)		00
8. Credit for the purchase of tax credits (Complete Part IV)	(20)		00
9. Credit for investment in Housing Infrastructure	(21)		00
10. Credit for investment in the Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families	(22)		00
11. Credit to investors in an exempt business that is in the process of closing its operations in Puerto Rico	(23)		00
12. Credit for purchases of products manufactured in Puerto Rico and Puerto Rican agricultural products (Submit Schedule B1 Individual)	(24)		00
13. Credit for Contributions to Santa Catalina's Palace Patronage	(25)		00
14. Credits carried from previous years (Submit detail)	(26)		00
15. Other credits not included on the preceding lines (Submit detail) (See instructions)	(27)		00
16. Total Tax Credits (Add lines 1 through 15)	(28)		00
17. Total tax determined (Part 4, line 25 of the return)	(29)		00
18. **Credit to be claimed** (The smaller of line 16 or 17. Transfer to page 2, Part 4, line 28 of the return)	(30)		00
19. Carryforward credits (Submit detail)	(31)		00

Conservation Period: Ten (10) years

Part III Other Payments and Withholdings

1. Estimated tax payments for 2003	(32)		00
2. Tax paid in excess in prior years credited to estimated tax	(33)		00
3. Tax withheld to nonresidents (Form 480.6C)	(34)		00
4. Tax withheld on interest (Schedule F Individual, Part I, line 8)	(35)		00
5. Dividends from corporations or distributions from partnerships (Schedule F Individual, Part II, line 5A)	(36)		00
6. Dividends from corporations or distributions from partnerships operating under Act No. 8 of 1987 (Form 480.62): ⬭ 10% ⬭ 5% ⬭ 2%	(37)		00
7. Dividends from Capital Investment or Tourism Funds (Submit Schedule Q1)	(38)		00
8. Services rendered by individuals (Form 480.6B)	(39)		00
9. Payments for judicial or extrajudicial indemnification (Form 480.6B)	(40)		00
10. Tax withheld on distributable share of net profits to stockholders of corporations of individuals (Form 480.6 CI)	(41)		00
11. Tax withheld on distributable share of net profits to partners of special partnerships (Form 480.6 SE)	(42)		00
12. Tax withheld on IRA or Educational Contribution Accounts distributions of income from sources within Puerto Rico (Form 480.7 and/or 480.7B)	(43)		00
13. Tax withheld on IRA distributions to Government pensioners (Form 480.7)	(44)		00
14. Prepaid tax on IRA distributions under Section 1169A (Form 480.7)	(45)		00
15. Tax withheld on IRA distributions through transfer under Section 1169B (Form 480.7)	(46)		00
16. Tax withheld at source on qualified pension plans distributions (Form 480.6B)	(47)		00
17. Other payments and withholdings not included on the preceding lines (Submit detail)	(48)		00
18. **Total other payments and withholdings** (Add lines 1 through 17. Transfer to page 2, Part 4, line 31C of the return)	(50)		00

Part IV 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:

⬭ Tourism Development	(51)		00
⬭ Solid Waste Disposal	(52)		00
⬭ Agricultural Incentives	(53)		00
⬭ Capital Investment Fund	(54)		00
⬭ Theatrical District of Santurce	(55)		00
⬭ Film Industry Development	(56)		00
⬭ Housing Infrastructure	(57)		00
⬭ Construction or Rehabilitation of Rental Housing Projects for Low or Moderate Income Families	(58)		00
⬭ Acquisition of an Exempt Business that is in the Process of Closing its Operations in Puerto Rico	(59)		00
⬭ Other: _____	(60)		00
Total credit for the purchase of tax credits (Same as Part II, line 8)	(70)		00

Conservation Period: Ten (10) years

Schedule C Individual
Rev. 05.03

CREDIT FOR TAXES PAID TO THE UNITED STATES, ITS POSSESSIONS AND FOREIGN COUNTRIES

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

2003

Taxpayer's name

Social Security Number

Name of place to which taxes were paid

Part I Determination of Net Income from Sources Outside of Puerto Rico

1. Adjusted gross income from sources outside of Puerto Rico (See instructions) 00
2. Optional standard or itemized deductions and additional deductions (Part 3, line 10 of the return) 00
3. Adjusted gross income from sources outside of Puerto Rico (Same as line 1) 00
4. Adjusted gross income from all sources (Part 2, line 5 of the return) 00
5. Divide line 3 by line 4 ..... %
6. Multiply line 2 by line 5 00
7. **NET INCOME FROM SOURCES OUTSIDE OF PUERTO RICO** (Subtract line 6 from line 1) 00

Part II Determination of Net Income from All Sources

1. Adjusted gross income from all sources (Part 2, line 5 of the return) 00
2. Optional standard or itemized deductions and additional deductions (Part 3, line 10 of the return) 00
3. **NET INCOME FROM ALL SOURCES** (Subtract line 2 from line 1) 00

Part III Taxes Paid or Accrued to the United States, its Possessions and Foreign Countries

1. Credit claimed for taxes: ⬭ Paid ⬭ Accrued
2. (a) Date paid or accrued | (b) Taxes paid or accrued during the year

Part IV Determination of Credit

30

1. Net income from sources outside of Puerto Rico (Part I, line 7) 00
2. Net income from all sources (Part II, line 3) 00
3. Taxes to be paid in Puerto Rico (Part 4, lines 15,16 and 17 of the return) ..... (01) 00
4. Divide line 1 by line 2 ..... %
5. CREDIT (Multiply line 3 by line 4) 00
6. Taxes paid to the United States, its possessions and foreign countries (Part III, line 2(b)) 00
7. **CREDIT TO BE CLAIMED** (Enter here and on Schedule B Individual, Part II, line 1, the smaller of line 5 or 6) ..... (10) 00

LIMITATION: THE CREDIT SHALL NOT EXCEED THE AMOUNT OF TAXES PAID TO THE UNITED STATES, ITS POSSESSIONS AND FOREIGN COUNTRIES.

Conservation Period: Ten (10) years

Schedule E
Rev. 05.03

COMMONWEALTH OF PUERTO RICO · TREASURY

DEPRECIATION

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

2003

Taxpayer's name

Social Security or Employer's Identification Number

1. Type of property (In the 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 $25,000 per vehicle.	4. Depreciation claimed in prior years.	5. Estimated useful life to compute the depreciation.	6. Depreciation claimed this year. 37
(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) Improvements Depreciation					
		00	00		00
		00	00		00
		00	00		00
Total			00		00
(e) Amortization *(i.e.Goodwill)*					
		00	00		00
		00	00		00
		00	00		00
Total			00		00

Note: Complete next line only if you are filling out Form 482.0 (Individual Income Tax Return - Long Form)

TOTAL: (Add total of lines (a) through (e) of Column 6. Transfer to Schedules K, L, M and N Individual, whichever applies) ..... (10) 00

Conservation Period: Ten (10) years

Schedule CH Individual
Rev. 05.03

RELEASE OF CLAIM TO EXEMPTION FOR CHILD (CHILDREN) OF DIVORCED OR SEPARATED PARENTS

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

2003

Name of parent claiming the exemption

Social Security Number

Part I — Release of Claim to Exemption for Dependents for Current Year (See instructions)

I, _____ , agree and compromise myself not to claim an exemption for dependents for
Name of parent releasing claim to exemption

the taxable year 2003 for (enter the name(s) of child (children)):

(1)_____
(2)_____
(3)_____
(4)_____
(5)_____

_____ Signature of parent releasing claim to exemption
_____ Social Security Number
_____ Date

If you choose not to claim an exemption for this (these) child (children) for future taxable years, complete Part II.

Part II — Release of Claim to Exemption for Dependents for Future Years (See instructions)

I, _____ , agree and compromise myself not to claim an exemption for dependents for
Name of parent releasing claim to exemption

the taxable year(s)_____ for (enter the name(s) of child (children)):
(Specify)

(1)_____
(2)_____
(3)_____
(4)_____
(5)_____

_____ Signature of parent releasing claim to exemption
_____ Social Security Number
_____ Date

Conservation Period: Ten (10) years

Schedule D Individual
Rev. 05.03

CAPITAL GAINS AND LOSSES

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

2003

Taxpayer's name

Social Security Number

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Description and Location of Property	(A) Date Acquired	(B) Date Sold	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss
Part I	**Short-Term Capital Assets Gains and Losses (Held 6 months or less)**					
			(01) 00	00	00	00
			(02) 00	00	00	00
			(03) 00	00	00	00

1. Net short-term capital gain (or loss)	(04)	00
2. Net short-term capital gain on sale of your principal residence and/or sole proprietorship business	(05)	00
3. Net short-term capital gain from investment funds (Submit Schedule Q1)	(06)	00
4. Distributable share on net short-term capital gain (or loss) from Estates or Trusts	(07)	00
5. Distributable share on net short-term capital gain (or loss) from Special Partnerships	(08)	00
6. Distributable share on net short-term capital gain (or loss) from Subchapter N Corporations of Individuals	(09)	00
7. Distributable share on net short-term capital gain (or loss) from Employees - Owned Special Corporations	(10)	00
8. Net short-term capital gain (or loss) attributable to direct investment an not through a Capital Investment Fund (Submit detail)	(11)	00
9. Net capital loss carryover (Submit schedule)	(12)	00
10. Excess of deductions over the income derived from an activity that is not your principal industry or business (See instructions)	(13)	00
11. **Net short-term capital gain (or loss)** (Add lines 1 through 10)	(15)	00

Description and Location of Property	(A) Date Acquired	(B) Date Sold	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss
Part II	**Long-Term Capital Assets Gains and Losses (Held more than 6 months) (Property located in PR - Section 1014(b))**					
			(16) 00	00	00	00
			(17) 00	00	00	00
			(18) 00	00	00	00

12. Net long-term capital gain (or loss)	(19)	00
13. Net long-term capital gain on sale of your principal residence and/or sole proprietorship business	(20)	00
14. Distributable share on net long-term capital gain (or loss) from Estates or Trusts	(21)	00
15. Distributable share on net long-term capital gain (or loss) from Special Partnerships	(22)	00
16. Distributable share on net long-term capital gain (or loss) from Subchapter N Corporations of Individuals	(23)	00
17. Distributable share on net long-term capital gain (or loss) from Employees - Owned Special Corporations	(24)	00
18. Net long-term capital gain (or loss) attributable to direct investment an not through a Capital Investment Fund (Submit detail)	(25)	00
19. Excess of deductions over the income derived from an activity that is not your principal industry or business (See instructions)	(26)	00
20. **Net long-term capital gain (or loss) from property located in P.R.** (Add lines 12 through 19)	(30)	00

Description and Location of Property	(A) Date Acquired	(B) Date Sold	(C) Sale Price	(D) Adjusted Basis	(E) Selling Expenses	(F) Gain or Loss
Part III	**Long-Term Capital Assets Gains and Losses (Held more than 6 months) (Other Properties - Section 1014(a))**					
			(31) 00	00	00	00
			(32) 00	00	00	00
			(33) 00	00	00	00

21. Net long-term capital gain (or loss)	(34)	00
22. Net long-term capital gain on sale of your principal residence and/or sole proprietorship business	(35)	00
23. Distributable share on net long-term capital gain (or loss) from Estates or Trusts	(36)	00
24. Distributable share on net long-term capital gain (or loss) from Special Partnerships	(37)	00
25. Distributable share on net long-term capital gain (or loss) from Subchapter N Corporations of Individuals	(38)	00
26. Distributable share on net long-term capital gain (or loss) from Employees - Owned Special Corporations	(39)	00
27. Net long-term capital gain (or loss) attributable to direct investment an not through a Capital Investment Fund (Submit detail)	(40)	00
28. Excess of deductions over the income derived from an activity that is not your principal industry or business (See instructions)	(41)	00
29. **Net long-term capital gain (or loss) from other properties** (Add lines 21 through 28)	(45)	00

Conservation Period: Ten (10) years

Part IV Long-Term Capital Assets Gains and Losess (Held more than 6 months) (Shares from eligible Corporation or Partnership - Section 1014(c))

			(46)	00		00		00		00
			(47)	00		00		00		00
			(48)	00		00		00		00

30.	Net long-term capital gain (or loss)	(49)	00
31.	Distributable share on net long-term capital gain (or loss) from Estates or Trusts	(50)	00
32	Distributable share on net long-term capital gain (or loss) from Special Partnerships	(51)	00
33.	Distributable share on net long-term capital gain (or loss) from Subchapter N Corporations of Individuals	(52)	00
34.	Distributable share on net long-term capital gain (or loss) from Employees - Owned Special Corporations	(53)	00
35.	Net long-term capital gain (or loss) attributable to direct investment an not through a Capital Investment Fund (Submit detail)	(54)	00
36.	**Net long-term capital gain (or loss) of shares from eligible Corporation or Partnership** (Add lines 30 through 35)	(60)	00

Part V Lump - Sum Distributions from Qualified Pension Plans

37.	Lump-Sum distributions from pension plans qualified by the Department of the Treasury	(61)	00

Part VI Net Capital Gains or Losses and Lump - Sum Distributions from Qualified Pension Plans for Determination of the Adjusted Gross Income

Gains or Losses	Column A Short - Term	Column B Prop. Located in P.R.	Column C Other Properties	Column D Shares Elig. Corp. / Part.
38. Enter the gains determined on lines 11, 20, 29 and 36 in the corresponding Column	(62) 00	00	00	00
39. Enter the losses determined on lines 11, 20, 29 and 36 in the corresponding Column	(63) 00	(64) 00	(66) 00	(68) 00
40. If **one** of Columns B, C or D reflects a loss on line 39, apply such loss proportionally to the gains, (See instructions)		00	00	00
41. If **two** of Columns B, C or D reflect a loss on line 39, add them and apply the total to the gain of the other Column		00	00	00
42. Totalize Columns B, C and D. If any Column reflects a loss on line 39, enter zero here		00	00	00
43. Apply the loss from line 39, Column A proportionally to the gains in Columns B, C and D (See instructions)		00	00	00
44. Totalize Columns B, C and D. If any of these Columns reflect a loss on line 39, enter zero here		(65) 00	(67) 00	(69) 00
45. Add the total of Columns B, C and D, line 44. Notwithstanding, if line 38 does not reflect **any** gain in Columns B, C and D, you must enter the total amount of line 39, Columns A, B, C and D				(70) 00

46.	Net capital gain (or loss) (Add line 38, Column A and line 45)	(71)	00
47.	If line 46 is more than zero, enter here and in Part 2, line 2 P of the return the sum of lines 37 and 46. If line 46 includes long - term capital gains, see instructions	(72)	00
48.	If line 46 is a net loss, enter here and in Part 2, line 2 P of the return, line 37 plus the smaller of the following amounts: a) The net loss on line 46, or b) (1,000)	(73)	00

Schedule D1 Individual

Rev. 05.03

COMMONWEALTH OF PUERTO RICO TREASURY

SALE OR EXCHANGE OF PRINCIPAL RESIDENCE

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

2003

Taxpayer's name

Social Security Number

Part I Computation of Gain

1. Date in which the old residence was sold (day, month, year) ..... / /
2. Were funds from an Individual Retirement Account (IRA) used to acquire the old residence? ☐ Yes ☐ No
   If the answer is "Yes", enter here and in Part VI of Schedule F Individual the amount of the withdrawn contributions 00
3. Have you bought or built a new residence? Bought: ☐ Yes ☐ No Built: ☐ Yes ☐ No
   If you bought or built, enter date ..... / /
4. Selling price of the old residence (Do not include personal property items sold with your residence) 00
5. Expenses of sale (Include sales commissions, advertising, legal fees, etc.) 00
6. Total realized (Subtract line 5 from line 4) 00
7. Adjusted basis of residence sold (See instructions) 00
8. Gain realized on sale (Subtract line 7 from line 6). If it is zero or less, **enter zero** and do not complete the rest of the form. If line 3 is "Yes", continue with Part II or III, whichever applies.
   If line 3 is "No", continue with line 9 00
9. If you have not replaced your residence, do you plan to do so during the replacement period? ☐ Yes ☐ No
   If your answer is "Yes", see instructions.
   If your answer is "No", continue with Part II or III, whichever applies.

Part II One-Time Exclusion for Taxpayers Age 60 or Older (See instructions)

10. At the time of sale, who owned the residence? ..... ☐ Taxpayer ☐ Spouse ☐ Both
11. Who was age 60 or older on the date of sale? ..... ☐ Taxpayer ☐ Spouse ☐ Both
12. Did the person who was age 60 or older own and use the property sold as his or her principal residence for a total of at least 3 years (except for short absences) of the 5 year period ended at the time of sale? If the answer is "No", go to Part III ..... ☐ Yes ☐ No
13. If line 12 is "Yes", do you elect to take the once in a lifetime exclusion from the gain on the sale? ..... ☐ Yes ☐ No
14. **Exclusion:** Enter the smaller of line 8 or $110,000 ($55,000 if married filing separate returns) 00

Part III Adjusted Sales Price, Taxable Gain and Adjusted Basis of New Residence 42

15. Recognized gain. If line 14 is zero, enter here the amount of line 8. Otherwise, subtract line 14 from line 8 and enter here.
    - If line 15 is zero, do not complete the rest of the form and attach the same to your return.
    - If line 15 is more than zero and line 3 is "Yes", go to line 16.
    - If line 15 is more than zero and line 9 is "No", enter the gain on Schedule D Individual, as applicable: ☐ Short-term (Part I, line 2) ☐ Long-term - Located in P.R. (Part II, line 13) ☐ Long-term - Located outside P.R. (Part III, line 22) ..... (01) 00
16. Fixing - up expenses of the old residence (See instructions) 00
17. Add lines 14 and 16 00
18. **Adjusted sales price** (Subtract line 17 from line 6) 00
19. (a) Enter date you moved into new residence ..... / / (b) Cost of new residence 00
20. Subtract line 19(b) from line 18. If it is zero or less, **enter zero** 00
21. **Taxable gain.** Enter the smaller of line 15 or 20. If it is zero or less, **enter zero.**
    If it is a gain, transfer to Schedule D Individual, as applicable: ☐ Short-term (Part I, line 2) ☐ Long-term - Located in P.R. (Part II, line 13) ☐ Long-term - Located outside P.R. (Part III, line 22) ..... (10) 00
22. Gain to be postponed (Subtract line 21 from line 15) 00
23. **Adjusted basis of new residence** (Subtract line 22 from line 19(b)) 00

Conservation Period: Ten (10) years

Schedule G Individual

Rev. 05.03

SALE OR EXCHANGE OF ALL TRADE OR BUSINESS ASSETS OF A SOLE PROPRIETORSHIP BUSINESS

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

2003

Taxpayer's name

Social Security Number

Part I Questionnaire

1. Did you elect to defer the gain from the sale of the first sole proprietorship business? ..... ⬭ Yes ⬭ No
   Taxable Year .....
   Amount of deferred gain 00
2. Adjusted basis of the new sole proprietorship business..... 00
3. Did you sell your sole proprietorship business during this year? ..... ⬭ Yes ⬭ No
   - If the answer is "Yes", continue with the form.
   - If the answer is "No", do not complete the rest of the form and attach the same to your return.
4. Date in which the first sole proprietorship business was sold (day, month, year) ..... / /
5. (a) Did you buy a new sole proprietorship business? ⬭ Yes ⬭ No (b) If you answered "Yes", enter date / /

Part II Computation of Gain

6. Selling price of the first sole proprietorship business 00
7. Expenses of sale (Include sales commissions, advertising, legal fees, etc.) 00
8. Total realized (Subtract line 7 from line 6) 00
9. Adjusted basis of the first sole proprietorship business (See instructions) 00
10. Gain realized on sale (Subtract line 9 from line 8). If it is zero or less, **enter zero** and do not complete the rest of the form. If line 5 is "Yes", continue with Part III.
    If line 5 is "No", go to line 11 00
11. If you haven't replaced your first sole proprietorship business, do you plan to do so within the replacement period? ⬭ Yes ⬭ No
    If you answered "Yes", see instructions.
    If you answered "No", continue with Part III, line 12.

Part III Adjusted Sales Price, Taxable Gain and Adjusted Basis of New Sole Proprietorship Business

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12. Recognized gain. Enter the amount of line 10.
    - If line 12 is zero, do not complete the rest of the form and attach the same to your return.
    - If line 12 is more than zero and line 5 is "Yes", go to line 13.
    - If line 12 is more than zero and line 11 is "No", enter the gain on Schedule D Individual, as applicable: ⬭ Short-term (Part I, line 2) ⬭ Long-term - Located in P.R. (Part II, line 13) ⬭ Long-term - Located outside P.R. (Part III, line 22) ..... (01) 00
13. Selling price of the first sole proprietorship business (Enter the amount of line 6) 00
14. (a) Enter date you acquired the new sole proprietorship business / /
    (b) Cost of new sole proprietorship business 00
15. Purchasing commissions and expenses incurred in the new sole proprietorship business 00
16. Reinvested total (Add lines 14 (b) and 15) 00
17. Subtract line 16 from line 13. If it is zero or less, **enter zero** 00
18. **Taxable gain.** Enter the smaller of line 12 or 17. If it is zero or less, **enter zero**.
    If it is a gain, enter on Schedule D Individual, as applicable: ⬭ Short-term (Part I, line 2) ⬭ Long-term - Located in P.R. (Part II, line 13) ⬭ Long-term - Located outside P.R. (Part III, line 22) ..... (10) 00
19. Postponed gain (Subtract line 18 from line 12) 00
20. **Adjusted basis of the new sole proprietorship business** (Subtract line 19 from line 16) 00

Conservation Period: Ten (10) years

Schedule D2 Individual
Rev. 05.03

SPECIAL TAX ON NET LONG TERM CAPITAL GAINS

2003

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

Taxpayer's name

Social Security Number

Part I Computation of Special Tax on Net Long-term Capital Gains

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1. Adjusted Gross Income (Part 2, line 5 of the return)			(01)		00
2. Less:					
(a) Excess of net long-term capital gain attributable to property located in Puerto Rico over the net short-term capital loss (See instructions)	(02)	00			
(b) Excess of net long-term capital gain attributable to other properties over the net short-term capital loss (See instructions)	(03)	00			
(c) Lump-Sum distributions of qualified pension plans	(04)	00			
(d) Excess of net long-term capital gain over the net short-term capital loss attributable to the investments in Tourism Development and Capital Investment Funds (Part 2, line 2Q of the return)	(05)	00			
(e) Excess of net long-term capital gain attributable to the sale of shares from an eligible corporation or partnership over the net short-term capital loss (See instructions)	(06)	00			
(f) Total (Add lines 2(a) through 2(e))			(07)		00
3. Adjusted Gross Income (Subtract line 2(f) from line 1)			(08)		00
Note: Calculate your deductions for charitable contributions and medical expenses again (if any) based on your adjusted gross income from line 3 of this schedule. Do not change any of the amounts already entered on other schedules.					
4. Deductions and exemptions:					
(a) Enter the larger of standard or itemized deductions (Calculate again, if necessary. See instructions)	(09)	00			
(b) Total additional deductions (Part 3, line 9 of the return)	(10)	00			
(c) Personal exemption (Part 3, line 11 of the return)	(11)	00			
(d) Total exemption for dependents (Part 3, line 12D of the return)	(12)	00			
(e) Total deductions and exemptions (Add lines 4(a) through 4(d))			(13)		00
5. Net Taxable Income (Subtract line 4(e) from line 3. If it is less than zero, enter zero)			(14)		00
6. Determine the tax upon your income shown on line 5 according to tax tables and enter here			(15)		00
7. Multiply the sum of lines 2(b) and 2(c) by 20%			(16)		00
8. Multiply the sum of lines 2(a) and 2(d) by 10%			(17)		00
9. Multiply line 2(e) by 7%			(18)		00
10. **Total tax under the alternate method** (Add lines 6 through 9)			(19)		00

Part II Computation of Regular Tax over Net Taxable Income as per Return

11. Net taxable income (Part 3, line 14 of the return)	(20)		00
12. Tax on the amount on line 11 according to tax tables	(21)		00
13. **Determined tax** (Enter here and on page 2, Part 4, line 15 of the return, the smaller of line 10 or 12 and fill in (⬭) Special tax on capital gains)	(22)		00

Conservation Period: Ten (10) years

Schedule F Individual

Rev. 05.03

OTHER INCOME

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

2003

Taxpayer's name

Social Security Number

Part I Interest 31

Payer's name	Employer's Identification Number	Account Number	Column A Eligible interest subject to withholding	Column B Interest subject to withholding from financial institutions	Column C Interest not subject to withholding from financial institutions	Column D Interest from IRA distributions to Government Pensioners	Column E Interest from IRA distributions under Section 1169A	Column F Interest from IRA distributions through transfer under Section 1169B	Column G Other interest
	(01)		00	00	00	00	00	00	00
	(02)		00	00	00	00	00	00	00
	(03)		00	00	00	00	00	00	00
	(04)		00	00	00	00	00	00	00
	(05)		00	00	00	00	00	00	00
	(06)		00	00	00	00	00	00	00
	(07)		00	00	00	00	00	00	00
	(08)		00	00	00	00	00	00	00

1. Subtotal of interest	(09)	00	(13) 00	(18) 00	(21) 00	(26) 00	(31) 00	(36)	00
2. Less: Interest exclusion (See instructions)			(14) 00	(19) 00	(22) 00	(27) 00	(32) 00		
3. **Total interest**	(10)	00	(15) 00	(20) 00	(23) 00	(28) 00	(33) 00	(37)	00
4. Add line 3, Columns C and G								(38)	00
5. Tax: Enter 17% of line 3B, 10% of lines 3A, 3D and 3E, and 12.5% of line 3F	(11)	00	(16) 00		(24) 00	(29) 00	(34) 00		
6. Total tax (Determine the total of line 5. Enter in Part 4, line 18 of the return)								(39)	00
7. Tax withheld (Submit Forms 480.6B, 480.7 and 480.7B, as applicable)	(12)	00	(17) 00		(25) 00	(30) 00	(35) 00		

8. Total tax withheld (Determine the total of line 7. Enter on Schedule B Individual, Part III, line 4)	(40)	00
9. **Option** to pay taxes from interest in any of Columns A, B and D as ordinary income (Enter here line 3A, 3B and 3D, as applicable)	(41)	00
10. **Total interest** (Add lines 4 and 9. Transfer to Part 2, line 2A of the return)	(42)	00

Conservation Period: Ten (10) Years

Part II Corporate Dividends and Partnerships Distributions

34

Payer's name	Employer's Identification Number	Account Number	Column A Subject to Withholding	Column B Not subject to Withholding
	(01)		00	00
	(02)		00	00
	(03)		00	00
	(04)		00	00
	(05)		00	00
	(06)		00	00

1. **Total distributed amount**	(07)	00	00
2. **Less:** Exempt amount from dividends distributed under Act No. 26 of 1978			(00)
3. Total (Transfer the total of Column B to Part 2, line 2E of the return)			(10) 00
4. Special tax: 10% of Column A (Enter in Part 4, line 19 of the return)	(08)	00	
5. Tax withheld (Submit Form 480.6B. Enter on Schedule B Individual, Part III, line 5)	(09)	00	

NOTE: If you elected to include the distribution indicated in Column A as ordinary income, do not consider line 4 and transfer the total of line 1, Column A to Part 2, line 2D of the return.

Part III Special Partnerships Profits (SUBMIT SCHEDULE R - SEE INSTRUCTIONS)

40

Payer's name	Employer's Identification Number	Profits
	(01)	00
	(02)	00
	(03)	00
Total Profits (Transfer to Part 2, line 2B of the return)	(04)	00

Part IV Profits from Subchapter N Corporations of Individuals

Payer's name	Employer's Identification Number	Profits or Losses
	(05)	00
	(06)	00
	(07)	00
Net profit		00
Less: Losses from previous years (Submit Schedule)		(00)
Total Profits (Transfer to Part 2, line 2F of the return. If it is less than zero, enter zero)	(08)	00

Part V Miscellaneous Income

Payer's name	Employer's Identification Number	Account Number	Column A Miscellaneous Income	Column B Judicial or Extrajudicial Indemnification	Column C Income from Prizes and Contest
	(09)		00	00	00
	(10)		00	00	00
	(11)		00	00	00
1. Total			(12) 00	(13) 00	(14) 00
2. Total miscellaneous income (Add total of Columns A, B and C. Transfer to Part 2, line 2G of the return)					(15) 00

Part VI Distributions from Individual Retirement Accounts and Educational Contributions Accounts

Payer's name	Employer's Identification Number	Account Number	Column A Distributions from IRA or Educational Contribution Accounts	Column B Distributions of Income from Sources Within P.R.	Column C Distributions of IRA to Government Pensioners (contributions excluded)	Column D Distributions of IRA under Section 1169A	Column E Distributions of IRA through Transfer under Section 1169B
	(16)		00	00	00	00	00
	(17)		00	00	00	00	00
	(18)		00	00	00	00	00
	(19)		00	00	00	00	00
	(20)		00	00	00	00	00
	(21)		00	00	00	00	00
1. Total			(22) 00	(23) 00	(24) 00	(25) 00	(28) 00

2. **Tax on IRA or Educational Contribution Accounts distributions of income from sources within P.R.** (17% tax from line 1B. Enter in Part 4, line 21 of the return)		(29) 00
3. **Tax on IRA distributions to Government pensioners** (10% tax from line 1C. Enter in Part 4, line 22 of the return)		(30) 00
4. **Prepaid Tax on IRA distributions under Section 1169A** (10% tax from line 1D)	(26) 00	
5. **Tax on IRA distributions through transfer under Section 1169B** (12.5% tax from line 1E)	(27) 00	
6. **Total tax under Sections 1169A and 1169B** (Enter in Part 4, line 23 of the return)		(31) 00
7. **Option** to pay taxes from distributions of income from sources within P.R. and from distributions to Government pensioners as ordinary income (Enter total of Columns B and/or C, only if you elected to include such distributions as ordinary income)		(32) 00
8. **Total distributions from Individual Retirement Accounts and Educational Contribution Accounts** (Add total of Column A and line 7. Transfer to Part 2, line 2H of the return)		(33) 00

Schedule H Individual

Rev. 05.03

INCOME FROM ANNUITIES OR PENSIONS

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

2003

Taxpayer's name

Social Security Number

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Recipient of pension (Fill in one): ⬭ **1** Taxpayer ⬭ **2** Spouse

Place where the service was performed: ⬭ Puerto Rico ⬭ United States ⬭ Others _____

Pension granted by (Fill in one): ⬭ **1** ELA ⬭ **2** Federal ⬭ **3** Private Business Employer

Date in which you began receiving the pension: Day_____ Month_____ Year_____

Part I Determination of Cost to be Recovered (See instructions)

1. Cost of annuity (amount paid). If it is zero, go to Part II and enter zero on line 10 ..... (01) 00

2. Pension received in previous years:

   Year: _____ _____ _____ _____ _____

   Amount: _____ _____ _____ _____ _____ ..... (02) 00

3. Less:

   (a) Taxable pension received in previous years:

   Year: _____ _____ _____ _____ _____

   Amount: _____ _____ _____ _____ _____ (03) 00

   (b) Tax exempt pension received in previous years:

   Year: _____ _____ _____ _____ _____

   Amount: _____ _____ _____ _____ _____ (04) 00

4. Total (Add lines 3(a) and 3(b)) ..... (05) 00

5. Cost of pension tax exempt recovered in previous years (Subtract line 4 from line 2) ..... (06) 00

6. Cost to be recovered (Subtract line 5 from line 1) ..... (07) 00

Part II Taxable Income (See instructions)

7. Total amount received in the year ..... (08) 00

8. Tax exempt amount ..... (09) 00

9. Pension income less the exempt amount (Subtract line 8 from line 7. If it is less than zero, go to line 13) ..... (10) 00

10. Cost to be recovered (Same as line 6) ..... (11) 00

11. Pension income in excess of the cost to be recovered (Subtract line 10 from line 9) ..... (12) 00

12. **Taxable pension income** (Enter here the amount of line 11 or 3% of line 1, whichever is larger (but not larger than the amount of line 9). Enter this amount in Part 2, line 2 J of the Long Form) ..... (13) 00

13. Tax withheld on annuity or pension for the taxable year (Enter this amount in Part 4, line 31B of the Long Form) ..... (14) 00

Conservation Period: Ten (10) years

Schedule J Individual

Rev. 05.03

MEDICAL EXPENSES AND CHARITABLE CONTRIBUTIONS

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

2003

Taxpayer's name

Social Security Number

Name and address of person or institution to whom payment was made 46	(A) Medical Expenses	(B) Other Contributions	(C) Contributions to Municipalities
	00	00	00
	00	00	00
	00	00	00
	00	00	00
	00	00	00
	00	00	00
	00	00	00
	00	00	00
	00	00	00
	00	00	00
	00	00	00

1. Totalize Columns A, B and C	(01)	00	(05)	00	(13)	00
2. Multiply medical expenses by 50% and enter here	(02)	00				
3. Multiply the adjusted gross income (Part 2, line 5 of the return) by 3% and enter here (See instructions)	(03)	00	(06)	00		
4. Allowable deduction for medical expenses (Subtract line 3A from line 2. Enter here and on Schedule A Individual, Part I, line 7)	(04)	00				
5. Subtract line 3B from line 1B	(07)			00		
6. Multiply line 1B by 33%	(08)			00		
7. Deduction for other contributions (Enter the larger of lines 5 and 6)	(09)			00		
8. Multiply the adjusted gross income (Part 2, line 5 of the return) by 15% and enter here (Limit, see instructions)	(10)			00		
9. Allowable deduction for other contributions (Enter the smaller of lines 7 and 8)	(11)			00		
10. Additional deduction up to 15% of the adjusted gross income for certain charitable contributions (See instructions)	(12)			00		
11. Total allowable deduction for contributions (Add lines 1C, 9 and 10. Enter here and on Schedule A Individual, Part I, line 8)	(20)					00

Conservation Period: Ten (10) years

Schedule I Individual

Rev. 05.03

ORDINARY AND NECESSARY EXPENSES

2003

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

Taxpayer's name

Social Security Number

Part I **Detail of Expenses** (See instructions) 58

1. Meals and entertainment			
A. Total expenses incurred or paid	(01)		00
B. Reimbursed expenses (meals and entertainment)	(02)		00
C. Difference (If line 1B exceeds line 1A, enter the excess here and on Schedule F Individual, Part V)	(03)		00
D. Difference (If line 1A exceeds line 1B, enter the excess here)	(04)		00
E. Enter 50% of line 1D (See instructions)	(05)		
2. Other expenses			
A. Cost and maintenance of uniforms	(11)	00	
B. Union dues, college memberships and professional associations	(12)	00	
C. Purchase of educational materials by teachers	(13)	00	
D. Purchase of technical books related to professional or technical work	(14)	00	
E. Educational and improvement expenses of your profession or occupation	(15)	00	
F. Depreciation (Part II of this Schedule)	(16)	00	
G. Other expenses related to your profession or occupation	(17)	00	
H. Total other expenses (Add lines 2A through 2G. Enter total here)	(18)		00
I. Reimbursement of other expenses	(19)		00
J. Difference (If the amount on line 2 I exceeds the amount on line 2H, enter the excess here and on Schedule F Individual, Part V. Otherwise, go to line 2K)	(20)		00
K. If line 2H exceeds line 2 I, enter the excess on this line	(30)		00
3. Total ordinary and necessary expenses (Add lines 1E and 2K. Enter the amount on this line)	(31)		00
4. Wages, Commissions, Allowances and Tips (Part 2, line 1B of the Long Form)	(32)		00
5. Federal Government Wages (Part 2, line 1C of the Long Form)	(33)		00
6. Total wages (Add lines 4 and 5)	(34)		00
7. Multiply line 6 by 3% and enter here	(35)		00
8. **Deduction for ordinary and necessary expenses** (Enter here and on Schedule A Individual, Part II, line 5 the smaller of the following amounts: line 3, line 7, or up to the limit of $1,500 ($750 if you are married filing separate returns))	(40)		00

Conservation Period: Ten (10) years

Part II Detail of Depreciation

59

1. Property classification (In the case of a building, specify the material used in the construction).	2. Date acquired	3. Cost or other basis (exclude cost of land). Basis for automobiles may not exceed from $25,000 per vehicle.	4. Depreciation claimed in prior years.	5. Estimated useful life to compute the depreciation.	6. Depreciation claimed this year.
Current depreciation					
		00	00		00
		00	00		00
		00	00		00
		00	00		00
		00	00		00
		00	00		00
		00	00		00
		00	00		00
		00	00		00
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		00	00		00
		00	00		00
		00	00		00
		00	00		00
		00	00		00
		00	00		00
		00	00		00
Total (Transfer this amount to Part I, line 2F of this Schedule).....(10)					00

Conservation Period: Ten (10) years

Schedule K Individual
Rev. 05.03

INDUSTRY OR BUSINESS INCOME

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

2003

Taxpayer's name

Social Security Number

Part I Questionnaire 65

Employer's Identification Number

Industry or Business Income (fill in one): ⬭ 1 Taxpayer ⬭ 2 Spouse

Fill in here if this is your principal industry or business ⬭

Case or concession number

Location of Industry or Business - Number, Street and City

Number of employees

Industrial Code | Code

Nature of industry or business (i.e. hotel, rent of equipment, etc.)

Date operations began:
Day____ Month____ Year____

Fully Taxable ⬭ (01)
Tax Incentives under:
- Act No. 26 of 1978 ⬭ (02)
- Act No. 8 of 1987 ⬭ (03)
- Act No. 148 of 1988 ⬭ (04)
- Act No. 78 of 1993 ⬭ (05)
- Act No. 75 of 1995 ⬭ (06)
- Act No. 14 of 1996 ⬭ (07)
- Act No. 135 of 1997 ⬭ (08)
- Act No. 362 of 1999 ⬭ (09)
- Act No. 178 of 2000 ⬭ (10)

Part II Determination of Gain or Loss 71

1. Net sales	(01)		00
2. Cost of goods sold or direct costs of production:			
a) Beginning inventory	(02)	00	
b) Plus: Purchases	(03)	00	
c) Direct salaries	(04)	00	
d) Other direct costs	(05)	00	
e) **Total** (Add lines 2(a) through 2(d))	(06)	00	
f) Less: Ending inventory	(07)	00	
g) TOTAL COST OF GOODS SOLD (Subtract line 2(f) from line 2(e))	(08)		00
3. Gross income (Subtract line 2(g) from line 1)	(09)		00
4. **Less**: Operating expenses and other costs (Detail in Part III)	(10)		00
5. Net income	(11)		00
6. **Less**: Net operating loss from previous years (Submit schedule, see instructions)	(12)		00
7. Adjusted net income	(13)		00
8. **Less** exempt amount _____ % of line 7 (See instructions)	(14)		00
9. **Gain (or loss)** (If it is a gain determined under provisions not considered under Act No. 135 of 1997 or Act 362 of 1999, transfer the amount to page 1, Part II, line 2L of the return. If it is a loss, see instructions)	(15)		00
10. Special Tax Rate: Net income from Film Projects or Infrastructure Projects ⬭ 7%; Business with exemption decree under Act 135 of 1997 ⬭ 10% ⬭ 7% ⬭ 4% ⬭ 2% ⬭ Other _____ % (Multiply line 9 by the corresponding %. Transfer to page 2, Part 4, line 24 of the return) (See instructions)	(20)		00

Part III Operating Expenses and Other Costs 81

1. Salaries, commissions and allowances to employees	(01)		00
2. Commissions to businesses	(02)		00
3. Payroll expenses	(03)		00
4. Contributions to pension plans	(04)		00
5. Contributions to deferred income plans	(05)		00
6. Medical or hospitalization insurance	(06)		00
7. Interest on business debts	(07)		00
8. Rent paid	(08)		00
9. Property taxes	(09)		00
10. Other taxes, patents and licenses	(10)		00
11. Repairs	(11)		00
12. Motor vehicles expenses	(12)		00
13. Utilities	(13)		00
14. Insurance	(14)		00
15. Advertising	(15)		00
16. Travel expenses	(16)		00
17. Meal and entertainment expenses (Total expenses $_____) (See instructions)	(17)		00
18. Professional services	(18)		00
19. Materials and supplies	(19)		00
20. Depreciation and amortization (Submit Schedule E)	(20)		00
21. Bad debts	(21)		00
22. Other expenses (Submit detailed schedule)	(22)		00
23. **Total** (Transfer to Part II, line 4 of this Schedule)	(30)		00

Conservation Period: Ten (10) years

Schedule L Individual

Rev. 05.03

FARMING INCOME

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

2003

Taxpayer's name

Social Security Number

Part I Questionnaire 66

Farming Income (fill in one): ⬭ 1 Taxpayer ⬭ 2 Spouse

Fill in here if this is your principal industry or business ⬭

Date operations began: Day___ Month___ Year___

Employer's Identification Number

Location of Farming Business - Number, Street and City

EXEMPTION UNDER:
Act No. 225 of 1995 ⬭ (01)
Section 1023(s) of the Code ⬭ (02)

Industrial Code | Code

Nature of farming business (i.e. milk-dairy, breeding of chicken, etc.)

Number of employees

Part II Determination of Gain or Loss 73

1. Net sales	(01)		00
2. Other income related to farming business	(02)		00
3. Total income (Add lines 1 and 2)	(03)		00
4. Cost of goods sold or direct costs of production:			
a) Beginning inventory	(04)	00	
b) Plus: Purchases	(05)	00	
c) Direct salaries	(06)	00	
d) Other direct costs	(07)	00	
e) **Total** (Add lines 4(a) through 4(d))	(08)	00	
f) Less: Ending inventory	(09)	00	
g) TOTAL COST OF GOODS SOLD (Subtract line 4(f) from line 4(e))	(10)		00
5. Gross income (Subtract line 4(g) from line 3)	(11)		00
6. **Less:** Operating expenses and other costs (Detail in Part III)	(12)		00
7. Net income	(13)		00
8. **Less:** Net operating loss from previous years (Submit schedule, see instructions)	(14)		00
9. Adjusted net income	(15)		00
10. **Less:** Exempt amount (90% of line 9)	(16)		00
11. **Gain (or loss)** (If it is a gain, transfer to page 1, Part 2, line 2M of the return. If it is a loss, see instructions)	(20)		00

Part III Operating Expenses and Other Costs 83

1. Salaries, commissions and allowances to employees	(01)		00
2. Commissions to businesses	(02)		00
3. Payroll expenses	(03)		00
4. Contributions to pension plans	(04)		00
5. Contributions to deferred income plans	(05)		00
6. Medical or hospitalization insurance	(06)		00
7. Interest on business debts	(07)		00
8. Rent paid	(08)		00
9. Property taxes	(09)		00
10. Other taxes, patents and licenses	(10)		00
11. Repairs	(11)		00
12. Motor vehicles expenses	(12)		00
13. Utilities	(13)		00
14. Insurance	(14)		00
15. Advertising	(15)		00
16. Travel expenses	(16)		00
17. Meal and entertainment expenses (Total expenses $_____) (See instructions)	(17)		00
18. Professional services	(18)		00
19. Materials and supplies	(19)		00
20. Depreciation and amortization (Submit Schedule E)	(20)		00
21. Bad debts	(21)		00
22. Other expenses (Submit detailed schedule)	(22)		00
23. **Total** (Transfer to Part II, line 6 of this Schedule)	(30)		00

Conservation Period: Ten (10) years

Schedule M Individual
Rev. 05.03

PROFESSIONS AND COMMISSIONS INCOME

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

2003

Taxpayer's name

Social Security Number

Part I Questionnaire

(You must fill out one schedule for each source of income) 67

Income from (fill in one): ◯ 1 Taxpayer ◯ 2 Spouse

Fill in one: ◯ 3 Professions ◯ 4 Commissions

Fill in here if this is your principal industry or business ◯

Employer's Identification Number	Location of Principal Office - Number, Street and City	Date operations began: Day____ Month____ Year____

Industrial Code	Code	Nature of profession (i.e. lawyer, accountant, commission agent, etc.)	Number of employees

Part II Determination of Gain or Loss

75

1. Income	(01)		00
2. **Less:** Operating expenses and other costs (Detail in Part III)	(10)		00
3. Net income	(11)		00
4. **Less:** Net operating loss from previous years (Submit schedule, see instructions)	(12)		00
5. **Gain (or loss)** (If it is a gain, transfer to page 1, Part 2, line 2N of the return. If it is a loss, see instructions)	(20)		00

Part III Operating Expenses and Other Costs

85

1. Salaries, commissions and allowances to employees	(01)		00
2. Commissions to businesses	(02)		00
3. Payroll expenses	(03)		00
4. Contributions to pension plans	(04)		00
5. Contributions to deferred income plans	(05)		00
6. Medical or hospitalization insurance	(06)		00
7. Interest on business debts	(07)		00
8. Rent paid	(08)		00
9. Property taxes	(09)		00
10. Other taxes, patents and licenses	(10)		00
11. Repairs	(11)		00
12. Motor vehicles expenses	(12)		00
13. Utilities	(13)		00
14. Insurance	(14)		00
15. Advertising	(15)		00
16. Travel expenses	(16)		00
17. Meal and entertainment expenses (Total expenses $_____) (See instructions)	(17)		00
18. Professional services	(18)		00
19. Materials and supplies	(19)		00
20. Depreciation and amortization (Submit Schedule E)	(20)		00
21. Bad debts	(21)		00
22. Other expenses (Submit detailed schedule)	(22)		00
23. **Total** (Transfer to Part II, line 2 of this Schedule)	(30)		00

Conservation Period: Ten (10) years

Schedule N Individual
Rev. 05.03

RENTAL INCOME

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

2003

Taxpayer's name

Social Security Number

Part I Questionnaire 68

Rental Income (fill in one):
1 Taxpayer 2 Spouse

Fill in here if this is your principal industry or business

Code

Location of rented property - Number, Street and City

Fully Taxable (01)
Tax Incentives under:
Act No. 78 of 1993 (02)
Act No. 52 of 1983 (03)
Act No. 8 of 1987 (04)
Act No. 135 of 1997 (05)

Nature of rented property (i.e. residence, apartment, etc.)

Case or concession number

Number of employees

Part II Determination of Gain or Loss 77

1. Income	(01)		00
2. **Less:** Operating expenses and other costs (Detail in Part III)	(10)		00
3. Net income	(11)		00
4. **Less:** Net operating loss from previous years (Submit schedule, see instructions)	(12)		00
5. Adjusted net income	(13)		00
6. **Less:** Exempt amount _____ % of line 5 (See instructions)	(14)		00
7. **Gain (or loss)** (If it is a gain determined under provisions not considered under Act No.135 of 1997, transfer to page 1, Part 2, line 2 O of the return. If it is a loss, see instructions)	(15)		00
8. Tax on income derived from the operation of a business with exemption decree under Act 135 of 1997: 10% 7% 4% 2% Other _____ % (Multiply line 7 by the corresponding %. Transfer to page 2, Part 4, line 24 of the return) (See instructions)	(20)		00

Part III Operating Expenses and Other Costs 87

1. Salaries, commissions and allowances to employees	(01)		00
2. Payroll expenses	(02)		00
3. Contributions to pension plans	(03)		00
4. Contributions to deferred income plans	(04)		00
5. Medical or hospitalization insurance	(05)		00
6. Interest on business debts	(06)		00
7. Property taxes	(07)		00
8. Other taxes, patents and licenses	(08)		00
9. Repairs	(09)		00
10. Motor vehicles expenses	(10)		00
11. Utilities	(11)		00
12. Insurance	(12)		00
13. Advertising	(13)		00
14. Travel expenses	(14)		00
15. Professional services	(15)		00
16. Maintenance	(16)		00
17. Depreciation and amortization (Submit Schedule E)	(17)		00
18. Other expenses (Submit detailed schedule)	(18)		00
19. **Total** (Transfer to Part II, line 2 of this Schedule)	(30)		00

Conservation Period: Ten (10) years

Schedule O Individual
Rev. 05.03

ALTERNATE BASIC TAX

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

2003

Taxpayer's name

Social Security Number

91

1. Adjusted Gross Income (Enter the amount from Part 2, line 5 of the return) ..... (01) 00

2. Less:
   (a) Ordinary and necessary expenses ..... (02) 00
   (b) Long-term capital gain ..... (03) 00
   (c) Total ..... (04) 00

3. Adjusted Gross Income for purposes of the Alternate Basic Tax (Subtract line 2(c) from line 1) ..... (05) 00

4. Regular Tax (The sum of lines 15 and 16 from Part 4 of the return, or the sum of the tax determined on line 6 of Schedule D2 Individual, if applicable, and line 16 from Part 4 of the return) ..... (06) 00

5. Determine the Alternate Basic Tax as follows:

   If the Adjusted Gross Income (line 3) is:

   (a) $75,000 but not over $125,000 ($37,500 but not over $62,500, if married filing separate return), multiply line 3 by 10%.

   (b) Over $125,000 but not over $175,000 (over $62,500 but not over $87,500, if married filing separate return), multiply line 3 by 15%.

   (c) Over $175,000 (over $87,500, if married filing separate return), multiply line 3 by 20%.

   This is your Alternate Basic Tax (Enter the corresponding amount on this line) ..... (07) 00

6. **Excess of Alternate Basic Tax over Regular Tax** (Subtract line 4 from line 5. If line 4 is larger than line 5, **enter zero**. If line 5 is larger than line 4, enter the difference here and transfer to Part 4, line 17 of the return) ..... (10) 00

Conservation Period: Ten (10) years

Schedule P Individual
Rev. 05.03

GRADUAL ADJUSTMENT

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

2003

Taxpayer's name

Social Security Number

93

1. Net Taxable Income (Part 3, line 14 of the return or the net taxable income from Schedule D2 Individual, line 5) ..... (01) _____ 00

2. Enter $75,000 ($37,500, if married filing separate return) ..... (02) _____ 00

3. Subtract line 2 from line 1 ..... (03) _____ 00

4. 5% of line 3 ..... (04) _____ 00

5. Limit:

(a) Enter $7,310 ($3,655, if married filing separate return) ..... (05) _____ 00

(b) Plus: 33% of personal exemption and exemption for dependents (Line 11 and line 12D from Part 3 of the return) ..... (06) _____ 00

6. Total limit (Add lines 5(a) and 5(b)) ..... (07) _____ 00

7. **Gradual adjustment** (The smaller of line 4 or 6. Enter here and in Part 4, line 16 of the return) ..... (10) _____ 00

Conservation Period: Ten (10) years

Schedule R
Rev. 05.03

SPECIAL PARTNERSHIP

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

2003

Taxpayer's name

Social Security or Employer's Identification No.

Part I **Adjusted Basis Determination of a Partner in one or more Special Partnerships**

	Column A	Column B	Column C
Name of entity			
Employer's identification number			
1. Adjusted basis at the end of the previous taxable year	00	00	00
2. Basis increase:			
(a) Partner's distributable share on income and profits claimed on previous year (See instructions)	00	00	00
(b) Contributions made during the year	00	00	00
(c) Special partnership's capital assets gain	00	00	00
(d) Exempt income	00	00	00
(e) Farming income deduction granted by Section 1023(s) of the Code	00	00	00
(f) Other income or gains (See instructions)	00	00	00
(g) Total basis increase (Add lines 2(a) through 2(f))	00	00	00
3. Basis decrease:			
(a) Partner's distributable share on partnership's loss claimed on previous year	00	00	00
(b) Special partnership's capital assets loss	00	00	00
(c) Distributions during the year	00	00	00
(d) Credits claimed the preceding year (See instructions)	00	00	00
(e) Withholding at source during the year	00	00	00
(f) No admissible expenses for the year	00	00	00
(g) Distributable share on losses from exempt operations during the year	00	00	00
(h) Total basis decrease (Add lines 3(a) through 3(g))	00	00	00
4. **Adjusted Basis** (Add lines 1 and 2(g) less line 3(h). Transfer this amount to line 6(a))	00	00	00

Part II **Determination of Partner's Allowable Losses in one or more Special Partnerships** 95

5. (a) Partner's distributable share on partnership's loss for the year	00	00	00
(b) Loss carryover from previous years (See instructions)	00	00	00
(c) Total losses (Add lines 5(a) and 5(b))	00	00	00
6. (a) Adjusted Basis (Part I, line 4)	00	00	00
(b) Partnership's debts under Tourism Incentives Act or Tourism Development Act attributable to partner	00	00	00
(c) Total partner's adjusted basis (Add lines 6(a) and 6(b))	00	00	00
7. Distributable share on partnership's net income for the year (See instructions)	00	00	00
8. Excess of net income (or loss) on distributable share (Subtract line 5(c) from line 7)	(01) 00	(02) 00	(03) 00

- If line 8 is zero or more than zero, do not complete the rest of the form (Transfer these amounts to Schedule F Individual, Part III or Form 480.10 or 480.20, Part IV, line 15)
- If line 8 is less than zero, continue with line 9.

9. Available losses (The smaller of lines 6(c) or 8)	00	00	00

10. Total losses (Add losses determined on line 9, Columns A through C)	00
11. Partner's net income without considering losses from special partnerships (See instructions)	00
12. 50% of line 11	00
13. **Allowable Loss** (Enter the smaller of line 10 or 12. Enter this amount on Form 482.0, Part 2, line 2C or Form 480.10 or 480.20, Part IV, line 16) (10)	00
14. Loss carryforward for next year (Add lines 7 and 13 and subtract this amount from line 5(c))	00

Conservation Period: Ten (10) years

Schedule T Individual
Rev. 05.03

ADDITION TO THE TAX FOR FAILURE TO PAY ESTIMATED TAX IN CASE OF INDIVIDUALS

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

2003

Taxpayer's name

Social Security Number

Part I — Penalty for Substantial Underestimate of Tax

14

1. Tax liability (Add lines 25 and 26 of Part 4 of the return)		00
2. Credits and overpayments (See instructions)		00
3. Estimated tax (Subtract line 2 from line 1. If it is $200 or less, do not complete this Schedule)		00
4. Line 1 multiplied by 90%. If you are a farmer who exercised the option under Section 1061, multiply line 1 by 66 2/3% (See instructions)		00
5. Estimated tax paid (Schedule B Individual, Part III, line 1)		00
6. Estimated tax declared (Form 480-E, line 5)		00
(If the taxpayer died during the year, do not complete the rest of this Part and continue with Part II or III, as applicable)		
7. Subtract lines 6 and 2 from line 4 (If it is less than zero, enter zero)		00
8. Estimated tax to be paid based on the tax information from previous year (See instructions)		00
9. Subtract line 5 from line 8 (If it is less than zero, enter zero. If it is zero, see instructions and go to Part II or III, as applicable)		00
10. If line 7 is larger than zero, subtract lines 6 and 2 from line 1, otherwise, enter zero		00
11. Multiply line 10 by 12%		00
12. **Penalty for Substantial Underestimate** (Enter the smaller of line 7 or 11) (01)		00

Part II — Addition to the Tax for Failure to Pay - Short Method (See instructions)

Fill in here if you meet all the requirements ⬭

13. If the Estimated Tax Declaration was filed on time, enter line 6, otherwise, enter line 3 (See instructions)		00
14. Failure to pay (Subtract line 5 from line 13)		00
15. **Penalty for Failure to Pay** (Multiply line 14 by 18.5%) (02)		00

Part III — Addition to the Tax for Failure to Pay - Ordinary Method

Section A - Failure to Pay

⬭ CALENDAR YEAR
⬭ FISCAL YEAR (Enter the corresponding dates)

	Due date (a) First Installment	(b) Second Installment	(c) Third Installment	(d) Fourth Installment
16. Amount of estimated tax per installment (See instructions)	00	00	00	00
17. Amount of estimated tax paid per installment (See instructions)	00	00	00	00
18. Payment date (See instructions)				
19. Line 25 from previous column		00	00	00
20. Add lines 17 and 19	00	00	00	00
21. Subtract line 16 from line 20 (If it is less than zero, enter zero)	00	00	00	00
22. **Failure to Pay** (If line 21 is zero, subtract line 20 from line 16, otherwise, enter zero)	00	00	00	00
23. Add lines 22 and 24 from previous column		00	00	
24. If line 23 is equal or larger than line 21, subtract line 21 from line 23 and go to line 19 of next column. Otherwise, go to line 25		00	00	
25. Overpayment (If line 21 is larger than line 23, subtract line 23 from line 21, and go to line 19 of next column. Otherwise, enter zero)	00	00	00	

Section B - Penalty

26. Multiply line 22 by 10%	00	00	00	00
27. Months or fraction thereof (except the first month), from the due date to the payment date (See instructions)				
28. Multiply line 27 by 2%				
29. Multiply line 22 by line 28	00	00	00	00
30. Add lines 26 and 29	00	00	00	00
31. Multiply line 22 by 20%	00	00	00	00
32. Enter the smaller of lines 30 and 31	00	00	00	00
33. **Penalty for Failure to Pay** (Add the amounts from columns of line 32) (03)				00

Part IV — Addition to the Tax for Failure to Pay Estimated Tax

34. Addition to the Tax for Failure to Pay Estimated Tax (Add line 12 and line 15 or 33, whichever applies. Transfer to page 2, Part 4, line 30 of the return) (04)		00

Conservation Period: Ten (10) years

Part V Tables to Calculate the Addition to the Tax for Failure to Pay the Installments of Estimated Tax

TABLE 1 - Payments to Meet the First Installment **Made After its Due Date** (_____)

Amount due and not paid before the payment (a)	Amount of payment or overpayment (b)	Date of payment or overpayment (c)	Months or fraction thereof (except the first month) from its due date (d)	Multiply (a) by (d) by 2% (e)
00	00			00
00	00			00
00	00			00
Total: Add Column (e) and transfer to Part III, line 29, Column (a)				00

TABLE 2 - Payments to Meet the Second Installment **Made After its Due Date** (_____)

Amount due and not paid before the payment (a)	Amount of payment or overpayment (b)	Date of payment or overpayment (c)	Months or fraction thereof (except the first month) from its due date (d)	Multiply (a) by (d) by 2% (e)
00	00			00
00	00			00
00	00			00
Total: Add Column (e) and transfer to Part III, line 29, Column (b)				00

TABLE 3 - Payments to Meet the Third Installment **Made After its Due Date** (_____)

Amount due and not paid before the payment (a)	Amount of payment or overpayment (b)	Date of payment or overpayment (c)	Months or fraction thereof (except the first month) from its due date (d)	Multiply (a) by (d) by 2% (e)
00	00			00
00	00			00
00	00			00
Total: Add Column (e) and transfer to Part III, line 29, Column (c)				00

TABLE 4 - Payments to Meet the Fourth Installment **Made After its Due Date** (_____)

Amount due and not paid before the payment (a)	Amount of payment or overpayment (b)	Date of payment or overpayment (c)	Months or fraction thereof (except the first month) from its due date (d)	Multiply (a) by (d) by 2% (e)
00	00			00
00	00			00
00	00			00
Total: Add Column (e) and transfer to Part III, line 29, Column (d)				00

Formulario **480-E**
Form
Rev. 05.03

DECLARACION DE CONTRIBUCION ESTIMADA
ESTIMATED TAX DECLARATION

Año que comienza el_____ **de**_____ **de** _____ **y termina el**_____ **de**_____ **de**_____
Year beginning on_____ of _____ and ending on_____ of _____

PARA USO OFICIAL
FOR OFFICIAL USE

Número de Serie - Serial Number

Número de Seguro Social o Identificación Patronal
Social Security or Employer's Identification Number

☐ **Individuo** Individual ☐ **Corporación** Corporation ☐ **Sociedad** Partnership

Nombre y dirección del contribuyente - Taxpayer's name and address

☐ **Declaración Enmendada** Amended Declaration

Sello de Recibo
Receipt Stamp

1. **Total Contribución Estimada** Total Estimated Tax		00
2. **Crédito Estimado por Cantidades Retenidas o Pagadas** Estimated Credit for Amounts Withheld or Paid		00
3. **Contribución Estimada Ajustada (Línea 1 menos línea 2)** Adjusted Estimated Tax (Subtract line 2 from line 1)		00
4. **Crédito por Contribución Pagada en Exceso** Credit for Tax Paid in Excess		00
5. **Contribución Estimada a Pagar (Línea 3 menos línea 4)** Estimated Tax to be Paid (Subtract line 4 from line 3)		00
6. **Importe de cada Plazo** Amount of each Installment		00
7. **Crédito por Contribución Pagada en Exceso No Reclamado en línea 4** Credit for Tax Paid in Excess not Claimed on line 4		00
8. **Balance a Pagar:** Balance to be paid: (a) **Primer Plazo** First Installment		00
(b) **Segundo Plazo** Second Installment		00
(c) **Tercer Plazo** Third Installment		00
(d) **Cuarto Plazo** Fourth Installment		00

JURAMENTO - OATH

Declaro bajo penalidad de perjurio que esta declaración ha sido examinada por mí y que según mi mejor información y creencia es cierta, correcta y completa. I hereby declare under penalty of perjury that this declaration has been examined by me and to the best of my knowledge and belief is true, correct and complete.

_____
Firma del Contribuyente o Representante Autorizado
Taxpayer's or Duly Authorized Agent's Signature

_____
Título - Title

Fecha - Date _____

INFORMACION IMPORTANTE AL RENDIR ESTA DECLARACION
IMPORTANT INFORMATION WHEN FILING THIS DECLARATION

☞ **No deberá ser enviada con la planilla.** It should not be sent with the return.

☞ **Se rinde por separado en la Colecturía del Municipio donde reside o se envía al: DEPARTAMENTO DE HACIENDA PO BOX 9022501 SAN JUAN PR 00902-2501.** Must be filed separately at the Internal Revenue Collections Office of the Municipality where you reside or sent to: DEPARTMENT OF THE TREASURY PO BOX 9022501 SAN JUAN PR 00902-2501.

☞ **Recuerde que si tiene la obligación de rendir una Declaración de Contribución Estimada, no podrá acogerse al beneficio de pagar el balance pendiente de pago de la contribución en dos plazos.** Remember that if you are required to file an Estimated Tax Declaration, you are not entitled to the benefit of paying the balance of tax due in two installments.

Período de Conservación: Diez (10) años - Conservation Period: Ten (10) years