

Liquidator: _____ Reviewer: _____ **20** COMMONWEALTH OF PUERTO RICO DEPARTMENT OF THE TREASURY **20** Serial Number _____

Field Audited by: _____ **Income Tax Return for Exempt Businesses under the Puerto Rico Incentives Programs Green Energy** **AMENDED RETURN**

Date: ____/____/____ Payment Stamp _____

R M N _____ TAXABLE YEAR BEGINNING ON _____ AND ENDING ON _____

Taxpayer's Name _____ **Employer Identification Number** _____

Postal Address _____ Department of State Registry No. _____

Industrial Code _____ Municipal Code _____

Merchant's Registration Number _____

Zip Code _____ Telephone Number - Extension _____ () - _____

Location of Principal Industry or Business - Number, Street and Country _____ Date Incorporated _____ Receipt No. _____ Amount: _____

Type of Principal Industry or Business _____ **Change of Address** Yes No _____ Place Incorporated _____ Type of Entity _____

Contracts with Governmental Entities _____ **2016 Return** Spanish English _____ E-mail Address of the Contact Person _____ Indicate if you are a member of a group of related entities Yes No _____

Exempt business under Act 83-2010 (Schedule Y Incentives) Case No.: _____ Group number _____

Part I	1. Tax liability:	a) Schedule Y Incentives, Part II, line 11 (1a)	00	
		b) Schedule P Incentives, Part II, line 15 (1b)	00	
		c) Total (Add lines 1(a) and 1(b)) (1c)		00
	2. Less:	a) Tax withheld at source (2a)	00	
		b) Current year estimated tax payments (2b)	00	
		c) Excess from previous years not included on line 2(b) (2c)	00	
		d) Tax withheld on partners distributable share from partnerships and special partnerships (2d)	00	
		e) Amount paid with automatic extension of time or with original return (2e)	00	
		f) Tax withheld for professional services (Form 480.6B) (2f)	00	
		g) Tax withheld at sources on eligible interest (2g)	00	
	h) Total payments (Add lines 2(a) through 2(g)) (2h)		00	
	3. Balance of tax due (If line 1(c) is larger than line 2(h), enter the difference here, otherwise, on line 5)			
	(a) Tax (3a)	00		
	(b) Interest (3b)	00		
	(c) Surcharges (3c)	00		
	(d) Total (Add lines 3(a) through 3(c)) (3d)		00	
	4. Addition to the Tax for Failure to Pay Estimated Tax (Schedule T Incentives, Part II, line 21) (4)		00	
	5. Excess of tax withheld or paid (See instructions) (5)		00	
	6. Amount paid with the return (Add lines 3(d) and 4 less line 5) (6)		00	
	7. Amount overpaid to be credited to estimated tax for 2016 (7)		00	
	8. Contribution to the San Juan Bay Estuary Special Fund (8)		00	
	9. Contribution to the Special Fund for the University of Puerto Rico (9)		00	
	10. Amount to be refunded (10)		00	

OATH

We, the undersigned, president (or vice president or other principal officer) and treasurer (or assistant treasurer) or agent of the exempt business for which this income tax return is made, each for himself, declare under penalty of perjury, that this return (including the schedules and statements attached) has been examined by us and, to the best of our knowledge and belief, is a true, correct, and complete return, made in good faith, pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended, and the Regulations thereunder.

President's or vice-president's signature

Agent

Treasurer's or assistant treasurer's signature

SPECIALIST'S USE ONLY

I declare under penalty of perjury that this return (including the schedules and statements attached) has been examined by me, and to the best of my knowledge and belief is a true, correct and complete return. The declaration of the person who prepares this return is with respect to the information received, and this information may be verified.

Specialist's name (Print) _____ Registration number _____ Date _____

Firm's name _____ Self-employed specialist

Specialist's signature _____ Address _____ Zip code _____

NOTE TO TAXPAYER

Indicate if you made payments for the preparation of your return: Yes No. If you answered "Yes", require the Specialist's signature and registration number.

Retention period: Ten (10) years

Exempt Business - Comparative Balance Sheet

Assets	Beginning of the year			Ending of the year	
		Total			Total
1. Cash on hand and banks (1)		00	(1)		00
2. Accounts receivable (2)	00		(2)	00	
3. Less: Reserve for bad debts (3)	(00)	00	(3)	(00)	00
4. Inventories (4)		00	(4)		00
5. Other current assets (5)		00	(5)		00
6. Notes receivable (6)		00	(6)		00
7. Investments (7)		00	(7)		00
8. Depreciable assets (8)	00		(8)	00	
9. Less: Reserve for depreciation (9)	(00)	00	(9)	(00)	00
10. Land (10)		00	(10)		00
11. Other long-term assets (11)		00	(11)		00
12. Total Assets (12)		00	(12)		00
Liabilities and Net Worth					
Liabilities					
13. Accounts payable (13)	00		(13)	00	
14. Accrued expenses not paid (14)	00		(14)	00	
15. Other current liabilities (15)	00		(15)	00	
16. Notes payable (16)	00		(16)	00	
17. Other long-term liabilities (17)	00		(17)	00	
18. Total Liabilities (18)		00	(18)		00
Net Worth					
19. Capital stock					
(a) Preferred stock (19a)	00		(19a)	00	
(b) Common stock (19b)	00		(19b)	00	
20. Additional paid in capital (20)	00		(20)	00	
21. Retained earnings (21)	00		(21)	00	
22. Reserve (22)	00		(22)	00	
23. Total Net Worth (23)		00	(23)		00
24. Total Liabilities and Net Worth (24)		00	(24)		00

Reconciliation of Net Income (or Loss) per Books with Net Taxable Income (or Loss) per Return

1. Net income (or loss) per books (1)	00	7. Income recorded on books this year not included on this return (Itemize, use schedule if necessary)	
2. Income tax per books (2)	00	(a) Exempt interest _____	
3. Excess of capital losses over capital gains (3)	00	(b) _____	
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)		(c) _____	
(a) _____		(d) _____	
(b) _____		Total (7)	00
(c) _____		8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)	
Total (4)	00	(a) Depreciation _____	
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)		(b) _____	
(a) Meal and entertainment (portion not claimed) _____		(c) _____	
(b) Depreciation _____		(d) _____	
(c) Motor vehicles (in excess of the limit) _____		Total (8)	00
(d) Vessels, aircrafts and property located out of P.R. _____		9. Total (Add lines 7 and 8) (9)	00
(e) Expenses incurred or paid to stockholders, persons or related entities _____		10. Net taxable income (or loss) per return	
(f) _____		(Subtract line 9 from line 6) (10)	00
Total (5)	00		
6. Total (Add lines 1 through 5) (6)	00		

Analysis of Unappropriated Retained Earnings per Books

1. Balance at beginning of year (1)	00	5. Distributions:	(a) Cash (5a)	00
2. Net income per books (2)	00		(b) Property (5b)	00
3. Other increases (Itemize, use schedule if necessary) _____			(c) Stocks (5c)	00
_____		6. Other decreases (Use schedule if necessary) (6)		00
_____		7. Total (Add lines 5 and 6) (7)		00
Total (3)	00	8. Balance at end of year (Subtract line 7 from line 4) (8)		00
4. Total (Add lines 1, 2 and 3) (4)	00			

Questionnaire

Part V

		Yes	No			Yes	No
1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch (1)				10. Have you been audited by the Federal Internal Revenue Service (IRS)? (10) Which years? _____			
2. If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the exempt business: _____%				11. Did the exempt business distribute dividends other than stock dividends or distributions in liquidation in excess of the current and accumulated earnings during this year?..... (11)			
3. Did the exempt business keep any part of its records on a computerized system during this year? (3)				12. Is the exempt business a partner in a special partnership? (If more than one, submit detail) (12) Name of the Special Partnership _____ Employer identification number _____			
4. The exempt business books are in care of: Name _____ Address _____ E-mail _____ Telephone _____				13. Did the corporation at the end of the taxable year own, directly or indirectly, 50% or more of the voting stocks of a corporation who is engaged in trade or business in Puerto Rico? (13) If "Yes", attach a schedule showing: (a) name and employer identification number, (b) percentage owned, and (c) taxable income (or loss) before net operating loss and special deductions of the corporation for the taxable year (even when such taxable year does not coincide with the one of the corporation or partnership for which this return is filed).			
5. Indicate accounting method used for tax purposes: <input type="radio"/> Cash <input type="radio"/> Accrual <input type="radio"/> Other (specify): _____				14. Did any individual, partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of the corporation's voting stocks? If "Yes", attach a schedule showing the name and employer identification number. Enter the percentage owned: <input style="width: 50px;" type="text"/> %			
6. Did the exempt business file the following documents? (a) Informative Return (Forms 480.5, 480.6A, 480.6B) (6a)				15. Enter the amount of exempt interest: _____			
(b) Withholding Statement (Form 499R-2/W-2PR) (6b)				16. Does the exempt business have other exempt activities not covered under the Green Energy Acts? (Attach schedule) (16) Under which Act? _____			
7. If the gross income of the entity or controlled group exceeds \$3,000,000, did you submit financial statements audited by a CPA licensed in Puerto Rico? (7)				17. Have you made an election of flexible tax exemption under Art. 2.15 of Act 83-2010? (17)			
8. Number of employees during the year: _____ (a) Production: _____ (b) Non-production: _____				18. Enter the total amount of charitable contributions to municipalities claimed during the taxable year: _____			
9. Did the corporation claim expenses connected to the ownership, use, maintenance and depreciation of: (a) Vehicles? (9a)				19. Indicate if your books reflect premiums paid by unauthorized insurers (19)			
(b) Vessels? (9b)				20. Indicate the method used to allocate expenses: <input type="radio"/> Profit - Split <input type="radio"/> Cost Sharing <input type="radio"/> Others _____			
(1) Did more than 80% of the total income was derived from activities exclusively related to fishing or transportation of passengers or cargo or lease? (9b1)				21. Employer number assigned by the Department of Labor and Human Resources _____			
(c) Aircrafts? (9c)							
(1) Did more than 80% of the total income was derived from activities exclusively related to transportation of passengers or cargo or lease? (9c1)							
(d) Residential property outside of Puerto Rico? (9d)							
(1) Did more than 80% of the total income was derived from activities exclusively related to the lease of property to non related persons? (9d1)							
(e) Housing? (except business employees) (9e)							
(f) Employees attending conventions outside Puerto Rico or the United States? (9f)							

Compensation to officers

Part VI

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

Schedule Y Incentives

Rev. 04.16



**INCOME TAX FOR EXEMPT BUSINESSES UNDER
ACT 83-2010**

To be filed with Form 480.30(II)EV

20 _____

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

Taxpayer's Name Type of Business Effective period for income: Begins: _____ Ends: _____	Type of Decree: <input type="radio"/> New <input type="radio"/> Renegotiated <input type="radio"/> Converted	Employer Identification Number Case Number : Number of jobs directly related with the manufacture or designated service: Current: _____ Required by Decree: _____
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Part I Net Income Subject to Tax

1. Net operating income (or loss) for the year (Part IV, line 42)	(1)		00
2. Net operating loss from preceding year (See instructions)	(2)		00
3. Net green energy income subject to special deduction (Subtract line 2 from line 1. If it is equal or smaller than 0, do not continue)	(3)		00
4. Investment on buildings, structures, machinery and equipment special deduction	(4)		00
5. Net green energy income subject to tax (Subtract line 4 from line 3) (<input type="radio"/> Act 185-2014)	(5)		00

Part II Tax Computation

1. Fixed tax rate on Green Energy Income	(1)		4 %
2. Total tax (Multiply line 5, Part I by line 1)	(2)		00
3. Recapture of credit claimed in excess (Schedule B Incentives, Part I, line 3)	(3)		00
4. Tentative tax (Add lines 2 and 3)	(4)		00
5. Less credits:			
a) Credit for purchases of products manufactured in Puerto Rico (Schedule Y1 Incentives, Part I, line 6)	(5a)	00	
b) Credit for job creation (Schedule Y1 Incentives, Part II, line 5)	(5b)	00	
c) Credit for investment in research and development (Schedule Y1 Incentives, Part III, line 7(a))	(5c)	00	
d) Credit for the transfer of intellectual property (Schedule Y1 Incentives, Part IV, line 5)	(5d)	00	
e) Credit for donation of an eligible conservation easement or donation of eligible land	(5e)	00	
f) Credit for construction investment in urban centers (See instructions)	(5f)	00	
g) Other applicable credits (See instructions)	(5g)	00	
h) Total credits (Add lines 5(a) through 5(g))	(5h)		00
6. Net tentative tax (Subtract line 5(h) from line 4)	(6)		00
7. Minimum tax rate: 7(a) <input type="checkbox"/> 3% 7(b) <input type="checkbox"/> 4% 7(c) <input type="checkbox"/> other <input style="width: 50px;" type="text"/> %			
8. Minimum tentative tax (Multiply line 5, Part I by line 7)	(8)		00
9. Less: Tax withheld on royalty payments	(9)		00
10. Minimum tax (Subtract line 9 from line 8)	(10)		00
11. Total tax liability (Enter the larger of lines 6 and 10. Transfer to Form 480.30(II)EV, Part I, line 1(a))	(11)		00
12. Enter here: 95% of line 11 12(a) <input style="width: 100px;" type="text"/> 00 and 5% of line 11	(12b)		00

Retention Period: Ten (10) years

Part III		Gross Profit on Sales or Production and Other Income	
1. Net sales	(1)		00
Less: Cost of goods sold or direct costs of production			
2. Inventory at the beginning of the year		<input type="checkbox"/> "C" <input type="checkbox"/> "C" o "MV"	
a) Materials	(2a)		00
b) Goods in process	(2b)		00
c) Finished goods or merchandise	(2c)		00
3. Purchase of materials or merchandise	(3)		00
4. Direct wages	(4)		00
5. Other direct costs (Detail in Part V)	(5)		00
6. Total cost of goods available for sale (Add lines 2 through 5)	(6)		00
7. Less: Inventory at the end of the year		<input type="checkbox"/> "C" <input type="checkbox"/> "C" o "MV"	
a) Materials	(7a)		00
b) Goods in process	(7b)		00
c) Finished goods or merchandise	(7c)		00
8. Gross profit on sales or production	(8)		00
9. Designated services income	(9)		00
10. Rent	(10)		00
11. Interest	(11)		00
12. Royalties	(12)		00
13. Other income (Submit detail)	(13)		00
14. Total income (Add lines 8 through 13)	(14)		00

Part IV		Deductions and Net Operating Income	
		(A)	(B)
15. Compensation to officers (Complete Part VI of the return)	(15)	00	00
16. Salaries, commissions and bonuses to employees	(16)	00	00
17. Commissions to businesses	(17)	00	00
18. Social security tax (FICA)	(18)	00	00
19. Unemployment tax	(19)	00	00
20. State Insurance Fund premiums	(20)	00	00
21. Medical or hospitalization insurance	(21)	00	00
22. Insurance	(22)	00	00
23. Interest	(23)	00	00
24. Rent	(24)	00	00
25. Property tax: (a) Personal (b) Real	(25)	00	00
26. Other taxes, patents and licenses (Submit detail)	(26)	00	00
27. Losses from fire, hurricane, theft or other casualties	(27)	00	00
28. Automobile expenses (Mileage) (See instructions)	(28)	00	00
29. Other motor vehicle expenses (See instructions)	(29)	00	00
30. Meal and entertainment expenses (Total) (See instructions)	(30)	00	00
31. Travel expenses	(31)	00	00
32. Professional services	(32)	00	00
33. Contributions to pension or other qualified plans (See instructions. Submit Form AS 6042.1)	(33)	00	00
34. Depreciation and amortization (See instructions. Submit Schedule E)	(34)	00	00
35. Bad debts (See instructions. Submit detail)	(35)	00	00
36. Charitable contributions	(36)	00	00
37. Repairs	(37)	00	00
38. Royalties	(38)	00	00
39. Management fees	(39)	00	00
40. Other deductions (See instructions. Submit detail)	(40)	00	00
41. Total deductions (Add lines 15 through 40, Columns A and B, respectively)	(41)	00	00
42. Net operating income (or loss) for the year (Subtract line 41 from line 14, Column B. Enter here and in Part I, line 1)	(42)		00

Part V		Other Direct Costs	
1. Salaries, wages and bonuses	(1)	00	00
2. Social security tax (FICA)	(2)	00	00
3. Unemployment tax	(3)	00	00
4. State Insurance Fund premiums	(4)	00	00
5. Medical or hospitalization insurance	(5)	00	00
6. Other insurances	(6)	00	00
7. Excise taxes / Use taxes	(7)	00	00
8. Cost sharing allocation	(8)		00
9. Repairs	(9)		00
10. Utilities	(10)		00
11. Depreciation (Submit Schedule E)	(11)		00
12. Other expenses (Submit detail)	(12)		00
13. Total other direct costs (Add lines 1 through 12. Enter here and in Part III, line 5)	(13)		00

Schedule Y1 Incentives

Rev. 04.16



COMPUTATION OF TAX CREDITS FOR EXEMPT BUSINESSES UNDER ACT 83-2010

To be filed with Form 480.30(II)EV

20__

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

Taxpayer's Name

Employer Identification Number

Part I Credit for Purchases of Products Manufactured in Puerto Rico

Eligible purchases of products manufactured in Puerto Rico:

Manufacturing business from which the product is acquired (a)	Employer identification number (b)	Manufacturing business identification number (c)	Purchases value	
			Regular (d)	Recycled (e)
1. Total purchases value (1)			00	00
2. Allowable purchases credit:				
a) Products manufactured in Puerto Rico (Multiply line 1, Column (d) x 25%) (2a)			00	
b) Products made from recycled materials (Multiply line 1, Column (e) x 35%) (2b)			00	
c) Total credit (Add lines 2(a) and 2(b)) (2c)				00
3. Credit carried from previous years (Submit schedule) (3)				00
4. Total available credit (Add lines 2(c) and 3) (4)				00
5. Total tax (See instructions) (5)				00
6. Credit to be claimed (Up to 50% of line 5. Transfer to Schedule Y Incentives, Part II, line 5(a)) (6)				00
7. Carryforward credit to subsequent years (Subtract line 6 from line 4) (7)				00

Part II Credit for Job Creation

Did you include with the return the certification from the Executive Director of the Puerto Rico Industrial Development Company? Yes No

1. Jobs created during the first year of operations by industrial zone:				
a) Vieques and Culebra	x \$ 5,000	(1a)	00	
b) Low development	x \$ 2,500	(1b)	00	
c) Intermediate development	x \$ 1,000	(1c)	00	
d) High development	x \$ 0	(1d)	00	
2. Job creation credit (Add lines 1(a) through 1(c)) (2)				00
3. Less: a) Other economic incentives received for job creation (3a)			00	
b) Credit claimed in previous years:				
Year				
Amount		(3b)	00	
c) Total (Add lines 3(a) and 3(b)) (3c)				00
4. Available credit (Subtract line 3(c) from line 2) (4)				00
5. Credit to be claimed in the current year (Transfer to Schedule Y Incentives, Part II, line 5(b)) (5)				00
6. Carryforward credit to subsequent years (Subtract line 5 from line 4) (6)				00

Part III Credit for Investment in Research and Development of Green Energy Sources

Did you include with the return the certification from the Executive Director of the Puerto Rico Industrial Development Company? Yes No

1. Eligible special investment (Detail in Part V) (1)				00
2. Allowable investment credit (Multiply line 1 x 50%) (2)				00
3. Credit attributed against the tax liability for the current year (Up to 50% of line 2. See instructions) (3)				00
4. Credit carried from previous years (Submit schedule) (4)				00
5. Total available credit attributed to the tax liability for the current year (Add lines 3 and 4) (5)				00
6. Total available credit (Add lines 2 and 4) (6)				00
7. Less: a) Credit to be claimed against the tax liability for the current year (Not more than line 5. Transfer to Schedule Y Incentives, Part II, line 5(c)) (7a)			00	
b) Credit transferred to another person (7b)			00	
c) Total (Add lines 7(a) and 7(b)) (7c)				00
8. Carryforward credit to subsequent years (Subtract line 7(c) from line 6) (8)				00

Part IV Credit for the Transfer of Intellectual Property

1. Total royalty payments (1)				00
2. Allowable royalty credit (Multiply line 1 x 12%) (2)				00
3. Credit carried from previous years (Submit schedule) (3)				00
4. Total available credit (Add lines 2 and 3) (4)				00
5. Credit to be claimed (Transfer to Schedule Y Incentives, Part II, line 5(d)) (5)				00
6. Carryforward credit to subsequent years (Subtract line 5 from line 4) (6)				00

Part V Detail of Expenses that Qualify as Special Eligible Investment

Complete this part to detail the expenses of line 1, Part III of this Schedule.

		Expenses incurred during the taxable year for which this return is filed.
1. Salaries, commissions and bonuses to employees	(1)	00
2. Payroll expenses	(2)	00
3. Professional services	(3)	00
4. Insurance	(4)	00
5. Property taxes	(5)	00
6. Other taxes, patents and licenses	(6)	00
7. Rent	(7)	00
8. Repairs and maintenance	(8)	00
9. Utilities	(9)	00
10. Materials and supplies	(10)	00
11. Other expenses (Submit detail)	(11)	00
12. Total (Transfer to line 1, Part III of this schedule)	(12)	00

Retention Period: Ten (10) years