

Liquidator:	Reviewer:	20	GOVERNMENT OF PUERTORICO DEPARTMENT OF THE TREASURY	20	Serial Number
Field Audited by:		<b>Income Tax Return for Exempt Businesses                  under the Puerto Rico Incentives Programs                  Special Acts</b>			
Date: ____/____/____		TAXABLE YEAR BEGINNING ON _____ AND ENDING ON _____			
R M N		1 <input type="checkbox"/> CALENDAR 2 <input type="checkbox"/> FISCAL 3 <input type="checkbox"/> 52-53 WEEKS			
Taxpayer's Name			Employer Identification Number		
Postal Address			Department of State Registry No.		
Zip Code			Industrial Code	Municipal Code	
			Merchant's Registration Number		
Location of Principal Industry or Business - Number, Street and Country			Telephone Number - Extension ( ) -		
Type of Principal Industry or Business			Date Incorporated Day ____/Month ____/Year ____		
Contracts with Governmental Entities <input type="radio"/> Yes <input type="radio"/> No			Place Incorporated		
Change of Address <input type="radio"/> Yes <input type="radio"/> No			E - mail Address of the Contact Person		
			Receipt No. _____ Amount: _____		

Partially exempt income (Schedule P Incentives) under:				Type of Entity	
<input type="radio"/> Act 168 of 1968	Case No.:	<input type="radio"/> Act 225-1995	Case No.:	Indicate if you are a member of a group of related entities <input type="radio"/> Yes <input type="radio"/> No	
<input type="radio"/> Act 148-1988	Case No.:	<input type="radio"/> Act 14-1996	Case No.:		
<input type="radio"/> Act 75-1995	Case No.:	<input type="radio"/> Act 178-2000	Case No.:		
		<input type="radio"/> Act 1-2013	Case No.:		
				Group number	

<b>Part I</b>	1. Tax liability: (Schedule P Incentives, Part II, line 19) (See instructions) ..... (1)		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 is more than line 2(h), enter the difference here, otherwise, on line 5) .....			
(a) Tax ..... (3a)	00		
(b) Interest ..... (3b)	00		
(c) Surcharges ..... (3c)	00		
(d) Total (Add lines 3(a) through 3(c)) ..... (3d)		00	
4. Addition to the Tax for Failure to Pay Estimated Tax (Schedule T Incentives, Part II, line 21) .....		00	
5. Excess of tax withheld or paid (See instructions) .....		00	
6. Amount paid with the return (Add lines 3(d) and 4 less line 5) .....		00	
7. Amount overpaid to be credited to estimated tax for 2017 .....		00	
8. Contribution to the San Juan Bay Estuary Special Fund .....		00	
9. Contribution to the Special Fund for the University of Puerto Rico .....		00	
10. Amount to be refunded .....		00	

**OATH**

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

_____ President or vice-president's name	_____ President or vice-president's signature	_____ Date
_____ Treasurer or assistant treasurer's name	_____ Treasurer or assistant treasurer's signature	_____ Date
_____ Agent's name	_____ Agent's signature	_____ Date

**SPECIALIST'S USE ONLY**

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

Specialist's name (Print)	Registration number	Date
Firm's name	Self-employed specialist <input type="checkbox"/>	
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	(1)
2. Accounts receivable ..... (2)	00		(2)		00		(2)
3. Less: Reserve for bad debts ..... (3)	( 00)	00	(3)		( 00)	00	(3)
4. Inventories ..... (4)		00	(4)			00	(4)
5. Other current assets ..... (5)		00	(5)			00	(5)
6. Notes receivable ..... (6)		00	(6)			00	(6)
7. Investments ..... (7)		00	(7)			00	(7)
8. Depreciable assets ..... (8)	00		(8)		00		(8)
9. Less: Reserve for depreciation ..... (9)	( 00)	00	(9)		( 00)	00	(9)
10. Land ..... (10)		00	(10)			00	(10)
11. Other long-term assets ..... (11)		00	(11)			00	(11)
12. <b>Total Assets</b> ..... (12)		00	(12)			00	(12)
<b>Liabilities and Net Worth</b>							
<b>Liabilities</b>							
13. Accounts payable ..... (13)	00		(13)		00		(13)
14. Accrued expenses not paid ..... (14)	00		(14)		00		(14)
15. Other current liabilities ..... (15)	00		(15)		00		(15)
16. Notes payable ..... (16)	00		(16)		00		(16)
17. Other long-term liabilities ..... (17)	00		(17)		00		(17)
18. <b>Total Liabilities</b> ..... (18)		00	(18)			00	(18)
<b>Net Worth</b>							
19. Capital stock							
(a) Preferred stock ..... (19a)	00		(19a)		00		(19a)
(b) Common stock ..... (19b)	00		(19b)		00		(19b)
20. Additional paid in capital ..... (20)	00		(20)		00		(20)
21. Retained earnings ..... (21)	00		(21)		00		(21)
22. Reserve ..... (22)	00		(22)		00		(22)
23. <b>Total Net Worth</b> ..... (23)		00	(23)			00	(23)
24. <b>Total Liabilities and Net Worth</b> ..... (24)		00	(24)			00	(24)

**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 outside of P.R. _____				9. Total (Add lines 7 and 8) ..... (9)			00
(e) Expenses incurred or paid to stockholders, persons or related entities _____				10. <b>Net taxable income (or loss) per return</b>			
(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:			
2. Net income per books ..... (2)	00			(a) Cash ..... (5a)			00
3. Other increases (Itemize, use schedule if necessary) _____				(b) Property ..... (5b)			00
_____				(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. <b>Balance at the end of year</b> (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? .....	(10)		
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)		
4. The exempt business books are in care of: Name _____ Address _____  E-mail _____ Telephone _____				Name of the Special Partnership _____ Employer identification number _____			
5. Indicate accounting method used for tax purposes: <input type="radio"/> Cash <input type="radio"/> Accrual <input type="radio"/> Other (specify): _____				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)		
6. Did the exempt business file the following documents? (a) Informative Return (Forms 480.5, 480.6A, 480.6B) .....	(6a)			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).			
(b) Withholding Statement (Form 499R-2/W-2PR) .....	(6b)			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"/> %	(14)		
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)			15. Enter the amount of exempt interest: .....			
8. Number of employees during the year: _____ (a) Production: _____ (b) Non-production: _____				16. Does the exempt business have other exempt activities not covered under the Acts indicated in the heading of the return (Attach schedule) .....	(16)		
9. Did the corporation claim expenses connected to the ownership, use, maintenance and depreciation of: (a) Vehicles? .....	(9a)			Under which act? .....			
(b) Vessels? .....	(9b)			17. Enter the total amount of charitable contributions to municipalities claimed during the taxable year: .....			
(1) Was more than 80% of the total income derived from activities exclusively related to fishing or transportation of passengers or cargo or lease? .....	(9b1)			18. Indicate if your books reflect premiums paid by unauthorized insurers ....	(18)		
(c) Aircrafts? .....	(9c)			19. Employer number assigned by the Department of Labor and Human Resources .....			
(1) Was more than 80% of the total income derived from activities exclusively related to transportation of passengers or cargo or lease? .....	(9c1)			20. Did the corporation claim expenses related to services provided by nonresidents of Puerto Rico? (Total \$ _____) (See inst.) .....	(20)		
(d) Residential property outside of Puerto Rico? .....	(9d)			(a) Did you pay the corresponding sales and use tax? .....	(20a)		
(1) Was more than 80% of the total income derived from activities exclusively related to the lease of property to non related persons? .....	(9d1)			21. Did the corporation claim depreciation expenses for tangible personal property acquired outside of Puerto Rico, for use in its operations not covered by a tax exemption decree? .....	(21)		
(e) Housing? (except business employees) .....	(9e)			(a) Did you pay the corresponding sales and use tax? .....	(21a)		
(f) Employees attending conventions outside of Puerto Rico or the United States? .....	(9f)			22. Did the corporation pay deemed dividend during the previous year? If "Yes", indicate the amount \$ .....	(22)		

**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