

INCOME TAX FORM SURVEY

■ Name: _____

Basic Information

Check the items that have changed since your previous tax form and detail differences.

Personal Statement		
Dependents		
Address		
E-Mail		

Note: **A dependent is any person less than 26 years old that is currently enrolled in university studies, unless mentally or physically impaired.** SEND EVIDENCE OF THE INCAPACITY. Also include parents of the taxpayer. Each dependent greater than (1) year old must have Social Security Number. Otherwise, the deduction will be rejected.

If the taxpayer dies within the fiscal year, it must be noticed in the tax form including **Decease Certificate**.

Please indicate who is disable: Taxpayer Spouse

■ **Have you received any sources of income other than the one from the main business? Specify dollar amount.**

	Amount	Bank Account (Specify dollar amount of deposit)	
		Personal Account	Business Account
Wages (W-2)			
Interest			
Dividends			
Qualified Distributions to Retirement Plan			
Share in Special Partnerships or Individual Corporation			
Pension			
Capital Gain Distribution			
Rents			
Other: _____			

■ **Contribution to a Pension Plan? _____ Specify dollar amount.**

Pension Plan	Taxpayer	Spouse	Financial Institution Name	EIN Number	Account Number
IRA					
401(K)					
KEOGH					
Retirement of PR or USA					

The permitted total deduction for 401(K) plan increase from \$8,000.00 to \$9,000.00 and the contribution limitation of 10% of the annual employee compensation is eliminated.

We remind you, that the maximum total deduction permitted to 401(k) is \$9,000 and contributions are limited in relation to the employee annual compensation.

- **Did you make the estimated payments? Send us copy of both sides of the check.**

	Income Tax & Check Number	Dollar Amount	Social Security & Check Number	Dollar Amount
First Payment (4/15)				
Second Payment (6/15)				
Third Payment (9/15)				
Fourth Payment (1/15)				

- **Did you receive a refund in your previous tax return?**

Specify dollar amount

	Dollar Amount
IRS (1040PR)	
Department of Treasury	

■ **Educational Contribution Accounts**

Specify the dollar amount contributed for each beneficiary.

Beneficiary Full Name	Beneficiary Date of Birth	Relationship	Social Security Number	Dollar Amount	Name and Social Security Number of the Financial Institution

Send a copy of the Certificate for the Educational Contribution issued by the Financial Institution that assisted you with the dependents and family contribution.

- **Specify the dollar amount retained by Professional Services (Send forms 480.6B)**
WARNING: Verify that your personal Social Security Number coincides with the Form.

\$ _____

- **Mark all the expenses incurred during the year and send us evidence of these amounts.**

	Financial Institution	Loan Number	Financial Institution EIN Number	Amount Paid
Mortgage Interests incurred in your Principal Residence. It will be allowed as deductions for mortgage interest, whichever is lower among the total interest paid or 30% of Adjusted Gross Income.				
Mortgage Interests incurred in your Second Residence				
Automobile Interests				
Student Loans Interests				
Automobile License Plates	N/A	N/A	N/A	
Special Temporary Real Property Tax	N/A	N/A	N/A	
Self Employment Tax Payment	N/A	N/A	N/A	
Property Tax on Principal Residence				
Molinos	N/A	N/A	N/A	
Solar Equipment Expenses	N/A	N/A	N/A	
Charges for telephone services with military staff in combat zone	N/A	N/A	N/A	
Expenses for Handicapped Technologic Assistance	N/A	N/A	N/A	
Veterans (Send form DD-214)	N/A	N/A	N/A	
Necessary and Ordinary Expenses	N/A	N/A	N/A	
Casualty Losses	N/A	N/A	N/A	
Expenses incurred in dependent education	N/A	N/A	N/A	
Loan Origination Fees	N/A	N/A	N/A	
Fund for Remediation of Catastrophic Diseases	N/A	N/A	N/A	
Acquisition of a computer for dependents (One time in life)	N/A	N/A	N/A	
Special Temporary Real Property Tax for Commercial Use	N/A	N/A	N/A	

	Name and address of person you made the payment	Social Security	Name and age of dependent	Amount Paid
Medical Expenses				
Charitable Contributions				
Alimony Paid			N/A	
Children Day Care				
Rent paid for your Principal Residence			N/A	
Expenses incurred in elder care				

- It's permitted to take as a deduction of your gross income 50% of the self employment tax paid to the IRS. Yes _____ No _____
- If the taxpayer owns an industry or business, indicate the cost to acquire a medical plan for personal health insurance, family and employers. To be deductible from the Gross Income it should not exceed \$500,000. \$ _____

■ **American Hope Credit**

Include post secondary education expense as: tuition and course materials paid per student (include taxpayer and dependents). To qualify the student must not have completed four years of post secondary studies. You need to send evidence of the expenses incurred.

Total post secondary education expense \$ _____

Student grant receive for the year 2009 \$ _____

- **If you sold your Principal Residence, specify the following information:**

Date of Acquisition		Date of Sale		Sale Expenses	\$
Acquisition Price	\$	Sale Price	\$	Improvements	\$

- **If you sold any property or asset, specify the location and send us evidence of the sale.**

- a. Did you make any prepayments for Capital Assets?
 If your answer is YES, specify the dollar amount paid and send evidence of the payment.
 Yes _____ No _____ Dollar Amount _____

100% exemption on the net long term capital gain on Qualified Property **sold** from September 1, 2010, but on or before June 30, 2011.

_____ Apply _____ Not Apply

Required affidavit certifying the parties involved in the transaction of sale, price, date acquired and legal description.

■ Name any investment made in a partnership or corporation. Send us the proper form.

Name of the Partnership or Corporation	Form Included?(YES/NO) Investment Income	Interest Share in Partnership (%) or Corporation Ind.

■ Specify any Rent Income received.

Total Rent Income Received	Evidence of the Expenses (YES/NO)

■ Do you wish to file any tax form other than the one from Puerto Rico?

(Ex.: Federal Income Tax Return if you receive income from federal sources, Federal Child Tax Credit for Bonafide Residents of Puerto Rico if you have 3 or more dependents younger than 16 years old).

Specify.

■ Specify if you have rights for the following deductions:

- Veterans Deduction: ___ Yes ___ No
- Married with both working spouses Deduction: ___ Yes ___ No
- Deduction to young (16 to 25 years old) taxpayers who work: ___ Yes ___ No
- Credit for taxpayers with Adjusted Gross Income less than \$10,000 with wages as only source of income: ___ Yes ___ No
- Credit for contribution made to the Educational Foundation for Free Selection of Schools: ___ Yes ___ No
- Compensating Credit for Pension contributors: ___ Yes ___ No
- Credit for WORK: ___ Yes ___ No (Income must not exceed \$20,000)
- Contribution to the Endowment Fund of the University of Puerto Rico ___ Yes ___ No \$ _____
- Contribution to the Ponce Art Museum ___ Yes ___ No
- Credit for investments under the Economic Incentives for the Development of Puerto Rico Act ___ Yes ___ No
- Specify if you demand a draft of your tax return before the final edition.
(It is mandatory to deliver the information before **March 5, 2010**)
No _____ Yes _____ (Specify one of the following).
by Fax _____ Personal Meeting with Torres CPA Group _____

- If you wish to make any payment in conjunction with the tax return, specify the form of payment.

Check: _____ (In case you request electronic filing, the **payment** shall be made by electronic transmission).

Electronic Transfer: _____

Account type ____ Check ____ Savings

Routing Number _____

Date on which the account will be debited _____

- Refund Withholding because of Child Support Not Paid.

If you have a debt for Child Support required by ASUME, you have ten days to question this decision.

- Specify if you wish to file with an additional computation for the status **MARRIED FILING JOINTLY** (with both working spouses) ____YES ____NO

- Exempt Income Received - Alternative Minimum Tax for Fiscal Emergency Act (Act 7)

If you're total income subject to Alternative Minimum Tax exceed \$75,000.00 or \$37,500.00, if married filing separately and choose CO Schedule- Optional Computation Tax for Married Individuals living together filing a joint return and both working (including **exempt income**) will be subject to file income tax return.

Description	Amount
1. Exempt interest income on debts or stocks.	
2. Dividends from Puerto Rico Trade.	
3. Rent Income from historic zone buildings	
4. Income from Pensions or Annuities up to the limit provided by Law.	
5. COLA (Federal W-2)	
TOTAL	\$ _____

Remember to send a copy of the form 480.6D.

As part of the Tax Reform, any taxpayer who earns adjusted gross income consisting of wages, compensation for services rendered, pensions, annuities or any income of a similar nature, is entitled to an additional credit depending on adjusted gross income of 15%, 10 % to 7%.

____ Apply ____ Not Apply

- Let us know if you want a draft of your return before final printing. (**All the necessary information must be received on or before March 4, 2011**).

No _____

Yes _____ By Fax: _____

Meeting in our offices: _____ Date: _____

