



Ovals must be filled in completely. Example:  For the year January 1–December 31, 2002 or other taxable year beginning \_\_\_\_\_, 2002, ending \_\_\_\_\_.

# Schedule RC Research Credit

# 2002

CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER (FID)

Attach all copies of U.S. Form 6765. See instructions.

Fill in all applicable oval(s):

- Massachusetts gross receipts are being used to compute the fixed base and average annual receipts.
- Federal gross receipts are being used to compute the fixed base and average annual receipts.
- Corporation is electing to calculate the credit separately for qualified defense-related activities. If making this election, file two schedule RCs and fill in one of the following ovals:  Defense-related activities  Other qualified activities

## Massachusetts Basic Research Payments

<b>1</b>	Basic research payments to qualified organizations. . . . .	▶ 1							
<b>2</b>	Base period amount . . . . .	▶ 2							
<b>3</b>	Incremental payments. Subtract line 2 from line 1. Not less than "0" . . . . .	3							
<b>4</b>	Tentative credit for basic research payments. Multiply line 3 by .15 . . . . .	4							

## Massachusetts Qualified Research Expenses

<b>5</b>	Wages for qualified service . . . . .	5							
<b>6</b>	Cost of supplies . . . . .	6							
<b>7</b>	Payments for computer use . . . . .	7							
<b>8</b>	65% of contract expenses . . . . .	8							
<b>9</b>	Total qualified research expenses. Add lines 5 through 8 . . . . .	▶ 9							
<b>10</b>	Fixed base percentage. Not more than 16%. See instructions . . . . .	10							
<b>11</b>	Average annual gross receipts . . . . .	11							
<b>12</b>	Base amount. Multiply line 11 by line 10. Not less than 50% of line 9 . . . . .	12							
<b>13</b>	Incremental qualified research expenses. Subtract line 12 from line 9 . . . . .	13							
<b>14</b>	Tentative research credit for qualified research expenses. Multiply line 13 by 10% . . . . .	▶ 14							

## Research Credit Limitations

<b>15</b>	Total current tentative research credit. Add lines 4 and 14 . . . . .	15							
<b>16</b>	Unused carryover credit (from 2001 Schedule RC, Part 4, column c) . . . . .	▶ 16							
<b>17</b>	Total available credits. Add lines 15 and 16 . . . . .	▶ 17							
<b>18</b>	Excise before credits (from 2002 Form 355, Excise Calculation, line 5, or Form 355S, Excise Calculation, line 8). If less than or equal to \$25,000, skip to line 22 . . . . .	18							
<b>19</b>	Excise subject to 75% limitation. If line 18 is greater than \$25,000, subtract \$25,000 from line 18 . . . . .	19							
<b>20</b>	75% limitation. Multiply line 19 by .75 . . . . .	20							
<b>21</b>	Excise not subject to 75% limitation. Enter \$25,000. See instructions . . . . .	21							
<b>22</b>	Subtotal excise. Enter line 18 or the total of lines 20 and 21, whichever applies . . . . .	22							
<b>23</b>	Minimum excise limitations. See instructions . . . . .	23							
<b>24</b>	Maximum allowable research credit. Subtract line 23 from line 22. . . . .	24							

