



2008

Massachusetts  
Department of  
Revenue

# Refundable Film Credit Motion Picture Production Company

Motion picture production companies qualify to elect a refundable film credit if they have **not** transferred or carried forward a portion of the film credit for the production/certificate number to be refunded. **Transferees** of the film credit do **not** qualify for the refundable film credit. Transferees should claim their film credit on Schedule Z (Form 1 or Form 1-NR/PY); Form 2, line 48; Form 3F, line 37; Schedule CR (Form 355, 355C or 355S) Form M-990T, line 30; or Form M-990T-62, line 36.

**Note:** If an election to refund the film credit for a production/certificate number is made, the entire film credit remaining after reducing tax liability and other credits will be refunded at 90%. Partial refunds, transfers or carryovers are not allowed. However, the refund can be applied as an estimated payment for the subsequent tax year.

**For calendar year 2008 or taxable year beginning**

**and ending**

Taxpayer name		Federal Identification or Social Security number	
Mailing address	City/Town	State	Zip
Designated production company representative	Telephone	E-mail address	
Massachusetts start date	Massachusetts end date		

**1** Amount of film credit (from Application for Payroll/Production Credit). Enter certificate number \_\_\_\_\_ **1**

**Note:** If you are the beneficiary of a trust, enter the amount from Schedule 2K-1, line 25, col. d.

**2** Tax after credits (from Form 1, line 31; Form 1-NR/PY, line 36; Form 2, line 53; Form 3F, line 40; Form 355 and 355C, line 7; Form 355S, line 10; Form M-990T, line 33; or Form M-990T-62, line 39). . . . . **2**

If line 2 is greater than or equal to line 1, you do not have a refundable film credit. Enter the line 1 amount on Schedule Z, line 8 (Form 1 or Form 1-NR/PY); Form 2, line 48; Form 3F, line 37; Schedule CR (Form 355, 355C or 355S); Form M-990T, line 30; or Form M-990T-62, line 36. Skip the remainder of this schedule. If line 1 is greater than line 2, go to line 3.

**3** Subtract line 2 from line 1. . . . . **3**

**4** Multiply line 3 by .9 (90%) . . . . . **4**

**5** Refundable film credit. Add lines 2 and 4. Enter here and on Form 1, line 42; Form 1-NR/PY, line 47; Form 2, line 59; Form 3, Schedule 3K-1, line 5j; Form 3F, line 44; Form 355 and 355C, line 15; Form 355S, line 18; Form M-990T, line 39; or Form M-990T-62, line 44 . . . . . **5**

**I declare under the pains and penalties of perjury that to the best of my knowledge, the information contained herein is accurate and complete.**

Signature	Date
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