



2009

Massachusetts  
Department of  
Revenue

# Refundable Life Science Credit Life Science Company

The Life Sciences Tax Incentive Program under M.G.L. Ch. 23I, sec. 5(a) and 5(d) authorizes the Massachusetts Life Sciences Center (MLSC) to approve applications from "life sciences companies" for specified tax benefits. Taxpayers may claim such benefits only as, and to the extent, such benefits were previously authorized by the MLSC. Taxpayers with unused Life Sciences Investment Tax Credits or FDA User Fees Credits under Ch. 62, sec. 6(m) and 6(n) or Ch. 63, sec. 31M or 38U may apply for a refund of the current year credits remaining after reducing their tax liability, in lieu of any carryover to future years, at 90% of the value of such unused credits.

Corporations with unused credits under Ch. 63, sec. 38M from the current or prior years may similarly request a refund of their unused credits at 90% of their value to the extent authorized by the MLSC.

If taking a Life Science Credit against excise and not seeking a refund based upon the Life Science Credit, do not file this schedule. See TIR 08-23 for further information.

**For calendar year 2009 or taxable year beginning** **and ending**

Taxpayer name	Federal Identification number		
Mailing address	City/Town	State	Zip
Designated life science company representative	Telephone	E-mail address	
Name of life science company (if different from the taxpayer named above)			

<b>1</b> Amount of Ch. 63, sec. 38M credit authorized for refund under the Life Sciences Tax Incentive Program. Enter "0" on lines 1 through 5 if not seeking a refund of Massachusetts Research Credit. . . . .	<b>1</b>	<input style="width: 95%;" type="text"/>
<b>2</b> Massachusetts Ch. 63, sec. 38M credit available for carryover (combine lines 21 and 22 from Schedule RC, Part 3) . . . . .	<b>2</b>	<input style="width: 95%;" type="text"/>
<b>3</b> Massachusetts Ch. 63, sec. 38M credit not used that expires at the end of the current year . . . . .	<b>3</b>	<input style="width: 95%;" type="text"/>
<b>4</b> Massachusetts Ch. 63, sec. 38M credit unused at year end. Combine lines 2 and 3 . . . . .	<b>4</b>	<input style="width: 95%;" type="text"/>
<b>5</b> Massachusetts Ch. 63, sec. 38M credit available for refund. Enter the smaller of lines 1 or 4. The refund is first issued from credits that will expire, then oldest available if line 1 is smaller than line 4 . . . . .	<b>5</b>	<input style="width: 95%;" type="text"/>
<b>6</b> Life Sciences Investment Tax Credit available for refund. Enter "0" if not seeking a refund of Life Sciences ITC or if not authorized by the MLSC. . . . .	<b>6</b>	<input style="width: 95%;" type="text"/>
<b>7</b> Economic Opportunity Area Credit available for refund, if applicable (not more than the smaller of Schedule EOAC, line 9 or 17c). Enter "0" if not seeking a refund of EOAC or if not authorized by the MLSC . . . . .	<b>7</b>	<input style="width: 95%;" type="text"/>
<b>8</b> Life Sciences FDA User Fees Credit available for refund. Enter "0" if not seeking a refund of Life Sciences FDA UFC or if not authorized by the MLSC . . . . .	<b>8</b>	<input style="width: 95%;" type="text"/>
<b>9</b> Total credits available for refund. Combine lines 5 through 8 . . . . .	<b>9</b>	<input style="width: 95%;" type="text"/>
<b>10</b> Tax after credits (from Form 355, line 7; Form 355S, line 10; Schedule U-ST, line 34; or other appropriate form) . . . . .	<b>10</b>	<input style="width: 95%;" type="text"/>
<b>11</b> Subtract line 10 from line 9. Not less than "0". . . . .	<b>11</b>	<input style="width: 95%;" type="text"/>
<b>12</b> Multiply line 11 by .9 (90%) . . . . .	<b>12</b>	<input style="width: 95%;" type="text"/>
<b>13</b> Refundable credit under the Life Sciences Tax Incentive Program. Enter the smaller of line 9 or the total of the amounts on lines 10 and 12, whichever is smaller. Enter here and on Form 355, line 18; Form 355S, line 21; Form 355U, line 35; or other appropriate form . . . . .	<b>13</b>	<input style="width: 95%;" type="text"/>

**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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