2007

Massachusetts Department of Revenue

Form P.S.1
Public Service Corporation Franchise Tax Return

For calendar year 2007 or taxable year beginning **2007 and ending**

Name of corporation | Federal Identification number

Principal business address | City/Town | State | Zip | Date of organization

Name of Treasurer/Assistant Treasurer/Responsible Corporate Officer | State of incorporation

Has the federal government changed your taxable income for any prior year which has not yet been reported to Massachusetts? ☐ Yes ☐ No.
If requesting alternative apportionment under MGL Ch. 63, sec. 42, check here ► ☐ and enclose Form AA-1 (see instructions).

Excise Tax Calculation

1	Net income as shown on U.S. Form 1120, line 28	► 1
2	State and municipal bond interest not included in U.S. net income	► 2
3	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	► 3
4	Portion of net capital loss carryover used to reduce capital gain from U.S. Schedule D	► 4
5	Section 168(k) "bonus" depreciation adjustment. See instructions	► 5
6	Section 31I and 31J intangible and interest expense add back	► 6
7	Federal production activity add back	► 7
8	All other income not included in line 1	► 8
9	Income before deductions. Add lines 1 through 8	9
10	Dividends received from other utility corporations 80% or more owned included in line 1 (from Schedule N)	► 10
11	Abandoned building renovation deduction. Total cost ► $ _____ × .10	► 11
12	Exception to the add back of interest and/or intangible expenses (enclose schedule)	► 12
13	Total deductions. Add lines 10 through 12	13
14	Adjusted income. Subtract line 13 from line 9	14
15	Income apportionment percentage (from Schedule O, line 5)	► 15
16	Taxable income. Multiply line 14 by line 15	16
17	Excise due on income. Multiply line 16 by .065	17
18	Credit recapture (enclose Schedule(s) H and/or H-2)	► 18
19	Excise due before credits. Add lines 17 and 18	19
20	Economic Opportunity Area Credit (enclose Schedule EOAC)	► 20
21	Full Employment Credit (enclose Schedule FEC)	► 21
22	Low-Income Housing Credit (enclose documentation)	► 22
23	Historic Rehabilitation Credit (enclose documentation)	► 23
24	Home Energy Efficiency Credit	► 24
25	Solar Heat Credit	► 25
26	Film Incentive Credit. Certificate number ► _____	► 26
27	Medical Device Credit. Certificate number ► _____	► 27
28	Brownfields Credit. Certificate number ► _____	► 28
29	Total credits. Add lines 20 through 28	► 29
30	Subtotal. Subtract line 29 from line 19. Not less than "0"	30
31	Voluntary contribution for Endangered Wildlife Conservation	► 31
32	Excise due plus voluntary contribution. Add lines 30 and 31	► 32

Under penalties of perjury, I declare that to the best of my knowledge and belief, this return and enclosures are true, correct and complete.

Signature of appropriate corporate officer | Social Security number | Telephone number | Date

Signature of paid preparer | Employer Identification number | Address | Date

►

The Privacy Act Notice is available upon request. If you are signing as an authorized delegate of the appropriate corporate officer, check here ☐ and enclose Massachusetts Form M-2848, Power of Attorney. Mail to: **Massachusetts Department of Revenue, PO Box 7052, Boston, MA 02204.**
Make check or money order payable to the **Commonwealth of Massachusetts**.

Form code 385 Tax type 0170

Refund or Tax Due

33	2006 overpayment applied to 2007 estimated tax	► **33**
34	2007 Massachusetts estimated tax payments (do not include amount from line 33)	► **34**
35	Payments made with extension	► **35**
36	Total payments. Add lines 33 through 35	**36**
37	Amount overpaid. Subtract line 32 from line 36	**37**
38	Amount overpaid to be credited to 2008 estimated tax	► **38**
39	Amount overpaid to be refunded. Subtract line 38 from line 37	► **39**
40	Balance due. Subtract line 36 from line 32	**40**
41	M-2220 penalty ► $ _____; Other penalties ► $ _____ Total penalty	**41**
42	Interest on unpaid balance	► **42**
43	Total payment due at time of filing	► **43**

Schedule N. Dividends from Other Utility Corporations 80% or More Owned

Name, address and Federal Identification number of corporations	Amount
Total	

Schedule O. Income Apportionment

Apportionment factors

		a. Massachusetts	b. Worldwide	c. Percentage
1 Tangible property:				
a Property owned (averaged)	**1a**			
b Rented property (capitalized)	**1b**			
c Totals. Add lines 1a and 1b for each column	**1c**			
d Tangible property apportionment percentage. Divide line 1c, col. A by line 1c, col. b	**1d**			
2 Payroll:				
a Total	**2a**			
b Payroll apportionment percentage. Divide line 2a, col. a by line 2a, col. b	**2b**			
3 Sales:				
a Tangibles	**3a**			
b Services	**3b**			
c Rents and royalties	**3c**			
d Other	**3d**			
e Totals. Add lines 3a through 3d for each column	**3e**			
f Sales apportionment percentage. Divide line 3e, col. a by line 3e, col. b	**3f**			
4 Apportionment percentage. Add lines 1d, 2b and 3f	**4**			
5 Mass. apportionment percentage. Divide line 4 by 3. **See instructions.** Enter in line 15 of Computation of Franchise Tax	**5**			