



A Report on 1995 Corporate Excise Returns

**Commonwealth of
Massachusetts
Department of Revenue**
Office of Tax Policy Analysis

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Executive Summary

This aggregate statistical report of taxes collected from corporations and certain other businesses fulfills the requirements of section 82 of chapter 62C of the General Laws, as established by Chapter 402 of the Acts of 1992.

Contents of the Report

The report provides summary information on the tax owed, income, and use of credits, deductions, exemptions, and exclusions by corporations doing business in the Commonwealth. The statistical tables cover each type of corporation subject to the Massachusetts corporate excise under M.G.L. Chapter 63, including business corporations, banks, insurance companies, and public utilities. Information for the report is drawn from tax returns filed with the Department of Revenue for tax year 1995; as provided by section 82, information not reported on Massachusetts tax returns for tax year 1995 is not included in this report.

The tables in this report present consolidated total amounts by industry and by the amount of gross receipts, Massachusetts taxable income, and corporate excise due. In all cases, both the number of corporations reporting and the total dollar amount of a line item are given. Additional information about the structure of the business corporation, bank, insurance company, and public utility excises is provided in an appendix at the end of this report.

To the extent that data were available, the tables report all deductions, exemptions, and exclusions, allowed under Massachusetts General Law for tax year 1995.

Industry group detail tables are provided for business corporation line item data, since corporations from many different industry groups are required to file such returns. The data presented in the tables reflect information as filed by the corporate taxpayer and have not been adjusted for subsequent audit or enforcement activity by the Department.

Missing or Not Applicable Data

The tables in this report are based upon line item information from taxpayers' returns which may have missing information or which may be inapplicable to some detail subcategories presented in the table. In all cases, the aggregate amounts reported include all available information for a line item, subject to restrictions to preserve the confidentiality of taxpayer data. An example of missing data: some returns lacked Standard Industrial Classification codes. Therefore, information for those returns is reported in the "Missing or Not Applicable Data" columns of the industry group detail tables. An example of data not applicable: the line item for Income Subject to Apportionment is not present for corporations filing as Small Business Corporations. These corporations are required to have all their income derived from Massachusetts activity, so there is no apportionment involved.

Confidentiality of Taxpayer Data

The results presented in the tables comply with the Commonwealth's laws regarding the confidentiality of taxpayer data, including the relevant provisions of section 82, and the rules for implementing those laws. These rules disallow the reporting of line item information for an individual corporation; therefore, when the data upon which this report is based pertain to less than three corporations, no dollar amount has been disclosed.

Changes from the 1994 Report

The statistics in this report reflects four tax law changes from 1994, that affected 1995 corporate excise collections. These are:

1. *Determination of tangible versus intangible property corporation status and calculation of tax on net worth of intangible property corporations.* On March 22, 1995, the Massachusetts Supreme Judicial Court issued an opinion, *Perini Corporation v. Commissioner of Revenue*, 419 Mass. 763 (1995), holding that certain of the corporate excise tax provisions dealing with the net worth tax imposed on intangible property corporations violate the commerce clause of the United States Constitution.
2. *Financial Institution Excise.* New legislation, effective January 1, 1995 expands the definition of a banking entity to include certain other financial institutions engaged in banking-type activities, reduces the tax rate from 12.54% to 10.5% over a five-year period and imposes a minimum excise for all financial institution of \$456.
3. *Security Corporations.* Certain financial institutions continue to be taxed as security corporations upon classification by the Commissioner of Revenue. The minimum corporate excise for security corporations is increased to \$456.
4. *Research Credit.* Some corporations may calculate the research credit separately for their defense-related and their nondefense-related activities.

Table S1: 1995 Corporate Excise Returns by Industry

		Category of Industries											
		Agriculture, Forestry and Fishing	Mining	Construction	Nondurable Manufacturing	Durable Manufacturing	Transportati- on and Communication	Wholesale Trade	Retail Trade	Finance, Insurance and Real Estate	Services	Other and Undefined	All Corporations
Gross Receipts	Count Sum(\$,000)	712 2,996,854	187 14,445,221	6,599 66,458,088	3,346 785,589,306	5,349 1,056,309,325	2,998 174,620,012	5,714 532,873,404	11,282 406,904,252	3,931 183,930,470	19,818 261,967,804	2,589 57,019,038	62,525 3,543,113,775
Gross Profits	Count Sum(\$,000)	703 575,161	186 6,844,742	6,575 8,455,405	3,330 258,360,953	5,337 274,085,969	2,976 117,745,610	5,692 81,603,693	11,238 152,667,256	3,849 65,714,856	19,697 135,024,743	2,546 20,467,100	62,129 1,121,545,488
Net Op. Loss Carryover	Count Sum(\$,000)	150 15,218	37 641,552	1,575 392,468	564 10,283,869	1,096 4,926,892	529 1,336,353	943 1,006,435	2,298 1,183,127	1,204 2,237,805	3,890 2,782,092	400 347,603	12,686 25,153,414
Income Sub. Apportionment	Count Sum(\$,000)	599 53,226	168 132,201	5,651 -244,055	3,108 19,055,544	4,956 26,560,683	2,590 4,248,693	5,308 8,885,894	9,557 1,992,529	6,679 11,636,282	17,809 232,755	2,405 605,364	58,830 73,159,115
Mass. Taxable Income	Count Sum(\$,000)	366 19,444	104 13,913	3,441 219,288	1,925 1,157,271	3,062 2,254,587	1,650 348,907	3,508 866,770	5,503 633,093	3,660 1,259,747	11,108 912,845	1,382 121,746	35,709 7,807,610
Non Income Excise	Count Sum(\$,000)	1,100 388	268 361	8,008 3,964	4,461 17,803	6,894 36,073	3,319 4,498	7,389 15,102	17,680 19,856	9,267 20,071	28,031 18,859	3,395 2,827	89,812 139,800
Income Excise	Count Sum(\$,000)	328 1,620	97 1,178	3,209 16,796	1,832 96,984	2,946 199,963	1,569 31,279	3,375 66,708	5,052 49,374	3,397 116,194	10,280 72,596	1,298 11,160	33,383 663,852
Excise Due	Count Sum(\$,000)	1,569 2,348	358 1,507	11,069 23,852	5,352 95,348	7,955 160,099	4,906 37,312	8,890 79,914	19,962 73,686	16,232 150,543	37,648 96,231	5,783 15,510	119,724 736,352
Exem. Prop. Sub. Lo Tax	Count Sum(\$,000)	894 142,861	178 121,831	6,088 754,205	2,546 2,359,553	3,858 4,551,554	2,216 1,993,569	4,175 1,532,654	10,351 2,996,124	6,722 6,385,838	14,008 4,376,142	1,722 709,886	52,758 25,924,217
Cred. Build in Pov. Area	Count Sum(\$,000)	0 .	0 .	0 .	3 4	4 3	** **	3 11	0 .	** **	4 39	0 .	18 58
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	0 .	11 260	21 1,484	** **	4 13	10 593	3 10	10 484	** **	61 2,844
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	3 77,946	11 13,580	10 40,912	** **	7 19,238	9 12,126	6 36,890	23 1,698	** **	72 202,428
Investment Tax Credit	Count Sum(\$,000)	29 137	9 47	17 57	633 12,131	1,240 23,769	5 129	105 1,385	15 51	33 374	128 1,027	42 102	2,256 39,208
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	10 90	0 .	** **	** **	** **	** **	0 .	16 160
Research Credit	Count Sum(\$,000)	0 .	** **	** **	101 4,995	424 46,592	4 18	35 2,331	4 2	14 1,524	218 6,438	15 269	817 62,180

See footnotes after Table 7

Table S2
Corporate Excise Returns for 1993, 1994 and 1995

	1993	1994	Amount Difference	Percent Difference	1995	Amount Difference	Percent Difference
Number of All Returns	119,852	120,114	262	0.2%	119,724	(390)	-0.3%
Gross Receipts							
Number	64,477	63,218	-1,259	-2.0%	62,525	-693	-1.1%
Amount (\$000s)	3,019,281,700	3,400,437,361	381,155,661	12.6%	3,543,113,775	142,676,414	4.2%
Gross Profits							
Number	64,112	62,961	-1,151	-1.8%	62,129	-832	-1.3%
Amount (\$000s)	1,020,799,900	996,555,273	-24,244,627	-2.4%	1,121,545,488	124,990,215	12.5%
Net Operating Loss Carryover							
Number	14,292	14,316	24	0.2%	12,686	-1,630	-11.4%
Amount (\$000s)	21,827,159	25,511,813	3,684,654	16.9%	25,153,414	-358,399	-1.4%
Income Subject to Apportionment							
Number	61,348	58,388	-2,960	-4.8%	58,830	442	0.8%
Amount (\$000s)	42,753,567	73,554,677	30,801,110	72.0%	73,159,115	-395,562	-0.5%
Massachusetts Taxable Income							
Number	33,738	35,243	1,505	4.5%	35,709	466	1.3%
Amount (\$000s)	5,659,254	7,831,325	2,172,071	38.4%	7,807,610	-23,715	-0.3%
Nonincome Excise							
Number	89,902	90,243	341	0.4%	89,812	-431	-0.5%
Amount (\$000s)	167,135	131,686	-35,449	-21.2%	139,800	8,114	6.2%
Income Excise							
Number	31,396	33,113	1,717	5.5%	33,383	270	0.8%
Amount (\$000s)	477,768	664,610	186,842	39.1%	663,852	-758	-0.1%
Excise Due							
Number	119,852	120,144	292	0.2%	119,724	-420	-0.3%
Amount (\$000s)	656,169	736,664	80,495	12.3%	736,352	-312	0.0%
Exemption for Property Subject to Local Taxation							
Number	56,223	53,987	-2,236	-4.0%	52,758	-1,229	-2.3%
Amount (\$000s)	24,802,558	25,682,724	880,166	3.5%	25,924,217	241,493	0.9%
Tax Credit for Building in a Poverty Area							
Number	15	13	-2	-13.3%	18	5	38.5%
Amount (\$000s)	211	49	-162	-76.8%	58	9	18.4%
Economic Opportunity Area Credit							
Number	19	11	-8	-42.1%	61	50	454.5%
Amount (\$000s)	2,117	662	-1,455	-68.7%	2,844	2,182	329.6%
Renovation Deduction							
Number	66	61	-5	-7.6%	72	11	18.0%
Amount (\$000s)	1,215,768	933,966	-281,802	-23.2%	202,428	-731,538	-78.3%
Investment Tax Credit							
Number	2,638	2,392	-246	-9.3%	2,256	-136	-5.7%
Amount (\$000s)	39,412	38,519	-893	-2.3%	39,208	689	1.8%
Vanpool Credit							
Number	15	10	-5	-33.3%	16	6	60.0%
Amount (\$000s)	982	42	-940	-95.7%	160	118	281.0%
Research Credit							
Number	733	812	79	10.8%	817	5	0.6%
Amount (\$000s)	35,450	56,806	21,356	60.2%	62,180	5,374	9.5%

Table S3: 1995 Corporate Disclosure Schedule by Industry

		Category of Industries													
		Agriculture, Forestry and Fishing	Mining	Construction	Nondurable Manufacturing	Durable Manufacturing	Transportati- on and Communication	Wholesale Trade	Retail Trade	Finance, Insurance and Real Estate	Services	Other and Undefined	All Corporations		
Charitable	Count	247	97	2,385	1,765	2,645	827	2,613	4,116	2,351	7,685	493	25,224		
Contributions	Sum(\$,000)	742	4,211	17,722	996,109	628,056	44,226	133,307	161,724	198,766	123,016	36,117	2,343,996		
Fed. Res.	Count	**	4	10	156	498	20	85	30	27	276	15	1,123		
Expenses	Sum(\$,000)	**	678	445,995	3,484,893	18,263,799	35,399	174,730	3,697	60,211	477,406	1,851	22,960,126		
<u>Accelerated Depreciation Taken Federally</u>															
Equipment	Count	429	104	3,418	2,078	3,373	1,295	3,003	6,561	2,643	11,557	587	35,048		
	Sum(\$,000)	64,948	191,779	576,706	14,776,722	20,660,456	6,274,302	6,583,353	3,123,169	6,320,780	10,769,279	219,253	69,560,749		
Rental	Count	13	7	134	62	107	26	112	166	491	378	118	1,614		
Housing	Sum(\$,000)	281	28	3,485	172,825	310,214	44,106	106,104	44,597	58,221	84,406	16,989	841,255		
Building	Count	103	29	487	665	1,034	215	715	1,916	1,273	1,911	101	8,449		
(nonhousing)	Sum(\$,000)	2,683	704	34,716	3,059,206	558,107	98,103	366,036	178,268	272,317	494,802	4,964	5,069,907		
Pollution	Count	**	**	7	31	46	5	28	29	24	55	22	249		
Con. Fac.	Sum(\$,000)	**	**	73	105,668	6,830	62	6,204	9,760	95,556	5,616	981	230,758		
<u>Calculated Depreciation by Accounting Principles</u>															
Equipment	Count	382	102	3,056	1,880	3,137	1,162	2,771	5,815	2,392	10,429	557	31,683		
	Sum(\$,000)	61,764	186,783	573,073	10,602,770	17,887,341	4,487,869	3,511,411	2,627,914	3,245,790	6,130,141	219,612	49,534,467		
Rental	Count	10	7	118	57	97	23	102	157	459	343	118	1,491		
Housing	Sum(\$,000)	29	23	3,141	145,079	259,995	28,043	145,362	43,772	15,752	31,711	291,382	964,289		
Building	Count	92	27	411	570	910	195	609	1,519	1,147	1,588	84	7,152		
(nonhousing)	Sum(\$,000)	2,366	650	38,775	1,758,224	512,789	92,657	273,345	216,080	278,125	321,122	4,112	3,498,246		
Pollution	Count	0	0	5	31	35	3	19	18	21	38	17	187		
Con. Fac.	Sum(\$,000)	.	.	68	65,511	6,467	33	7,866	12,856	11,561	594	1,976	106,932		
<u>Difference between Accelerated and calculated Depreciation</u>															
Equipment	Count	269	76	2,121	1,530	2,577	894	2,043	3,863	1,658	7,273	434	22,738		
	Sum(\$,000)	3,184	4,997	3,633	4,173,952	2,773,115	1,786,433	3,071,943	495,255	3,074,990	4,639,138	-359	20,026,282		
Rental	Count	4	3	85	46	90	24	81	119	248	267	74	1,041		
Housing	Sum(\$,000)	252	5	344	27,746	50,219	16,063	-39,258	824	42,469	52,694	-274,393	-123,034		
Building	Count	51	12	251	447	705	148	426	920	600	951	64	4,575		
(nonhousing)	Sum(\$,000)	317	55	-4,058	1,300,982	45,317	5,446	92,690	-37,811	-5,808	173,680	852	1,571,661		
Pollution	Count	**	**	4	29	36	4	16	20	13	35	10	169		
Con. Fac.	Sum(\$,000)	**	**	5	40,157	364	29	-1,662	-3,096	83,994	5,022	-995	123,826		
Pollution	Count	**	**	4	29	36	4	16	20	13	35	10	169		
Con. Fac.	Sum(\$,000)	**	**	5	40,157	364	29	-1,662	-3,096	83,994	5,022	-995	123,826		

See footnotes after Table 7

Table Section

Table 1: 1995 Corporate Excise Returns by Industry

		Category of Industries											
		Agriculture, Forestry and Fishing	Mining	Construction	Nondurable Manufacturing	Durable Manufacturing	Transportati- on and Communication	Wholesale Trade	Retail Trade	Finance, Insurance and Real Estate	Services	Other and Undefined	All Corporations
Gross Receipts	Count Sum(\$,000)	712 2,996,854	187 14,445,221	6,599 66,458,088	3,346 785,589,306	5,349 1,056,309,325	2,998 174,620,012	5,714 532,873,404	11,282 406,904,252	3,931 183,930,470	19,818 261,967,804	2,589 57,019,038	62,525 3,543,113,775
Gross Profits	Count Sum(\$,000)	703 575,161	186 6,844,742	6,575 8,455,405	3,330 258,360,953	5,337 274,085,969	2,976 117,745,610	5,692 81,603,693	11,238 152,667,256	3,849 65,714,856	19,697 135,024,743	2,546 20,467,100	62,129 1,121,545,488
Net Op. Loss Carryover	Count Sum(\$,000)	150 15,218	37 641,552	1,575 392,468	564 10,283,869	1,096 4,926,892	529 1,336,353	943 1,006,435	2,298 1,183,127	1,204 2,237,805	3,890 2,782,092	400 347,603	12,686 25,153,414
Income Sub. Apportionment	Count Sum(\$,000)	599 53,226	168 132,201	5,651 -244,055	3,108 19,055,544	4,956 26,560,683	2,590 4,248,693	5,308 8,885,894	9,557 1,992,529	6,679 11,636,282	17,809 232,755	2,405 605,364	58,830 73,159,115
Mass. Taxable Income	Count Sum(\$,000)	366 19,444	104 13,913	3,441 219,288	1,925 1,157,271	3,062 2,254,587	1,650 348,907	3,508 866,770	5,503 633,093	3,660 1,259,747	11,108 912,845	1,382 121,746	35,709 7,807,610
Non Income Excise	Count Sum(\$,000)	1,100 388	268 361	8,008 3,964	4,461 17,803	6,894 36,073	3,319 4,498	7,389 15,102	17,680 19,856	9,267 20,071	28,031 18,859	3,395 2,827	89,812 139,800
Income Excise	Count Sum(\$,000)	328 1,620	97 1,178	3,209 16,796	1,832 96,984	2,946 199,963	1,569 31,279	3,375 66,708	5,052 49,374	3,397 116,194	10,280 72,596	1,298 11,160	33,383 663,852
Excise Due	Count Sum(\$,000)	1,569 2,348	358 1,507	11,069 23,852	5,352 95,348	7,955 160,099	4,906 37,312	8,890 79,914	19,962 73,686	16,232 150,543	37,648 96,231	5,783 15,510	119,724 736,352
Exem. Prop. Sub. Lo Tax	Count Sum(\$,000)	894 142,861	178 121,831	6,088 754,205	2,546 2,359,553	3,858 4,551,554	2,216 1,993,569	4,175 1,532,654	10,351 2,996,124	6,722 6,385,838	14,008 4,376,142	1,722 709,886	52,758 25,924,217
Cred. Build in Pov. Area	Count Sum(\$,000)	0 .	0 .	0 .	3 4	4 3	** **	3 11	0 .	** **	4 39	0 .	18 58
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	0 .	11 260	21 1,484	** **	4 13	10 593	3 10	10 484	** **	61 2,844
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	3 77,946	11 13,580	10 40,912	** **	7 19,238	9 12,126	6 36,890	23 1,698	** **	72 202,428
Investment Tax Credit	Count Sum(\$,000)	29 137	9 47	17 57	633 12,131	1,240 23,769	5 129	105 1,385	15 51	33 374	128 1,027	42 102	2,256 39,208
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	10 90	0 .	** **	** **	** **	** **	0 .	16 160
Research Credit	Count Sum(\$,000)	0 .	** **	** **	101 4,995	424 46,592	4 18	35 2,331	4 2	14 1,524	218 6,438	15 269	817 62,180

See footnotes after Table 7

**Table 2:
1995 Corporate Excise Returns
by Industry
and
Gross Receipts**

All Industries

Table 2
1995 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--All Industries

Range of Gross Receipts

		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	29	11,511	27,375	13,933	3,630	1,916	1,401	1,789	941	62,525
	Sum(\$,000)	.	-127,029	488,053	10,884,902	46,895,945	57,669,076	67,975,543	99,611,297	396,959,472	2,862,756,516	3,543,113,775
Gross Profits	Count	0	202	11,216	27,215	13,863	3,613	1,902	1,399	1,783	936	62,129
	Sum(\$,000)	.	19,413,383	9,394,680	6,457,582	20,409,966	22,517,214	28,028,901	41,197,878	152,902,881	821,223,003	1,121,545,488
Net Op. Loss Carryover	Count	0	959	1,777	5,980	2,573	514	262	170	262	189	12,686
	Sum(\$,000)	.	2,223,373	124,975	214,604	908,054	533,743	889,772	1,286,265	3,632,696	15,339,933	25,153,414
Income Sub. Apportionment	Count	0	6,739	8,531	22,039	12,406	3,395	1,800	1,321	1,698	901	58,830
	Sum(\$,000)	.	4,026,033	-262,390	10,314	2,569,636	392,738	1,045	722,027	9,912,290	55,787,424	73,159,115
Mass. Taxable Income	Count	0	4,446	4,420	13,108	8,090	2,162	1,124	832	1,015	512	35,709
	Sum(\$,000)	.	816,795	50,654	210,551	972,830	773,083	634,513	549,902	1,191,885	2,607,399	7,807,610
Non Income Excise	Count	0	39,085	7,926	22,460	12,014	3,056	1,632	1,220	1,571	848	89,812
	Sum(\$,000)	.	24,482	1,018	4,250	13,332	11,893	9,802	9,313	22,311	43,399	139,800
Income Excise	Count	0	2,658	4,309	12,834	7,948	2,156	1,119	832	1,015	512	33,383
	Sum(\$,000)	.	72,192	4,421	18,695	71,651	56,233	48,629	44,239	104,889	242,903	663,852
Excise Due	Count	551	56,677	11,511	27,375	13,933	3,630	1,916	1,401	1,789	941	119,724
	Sum(\$,000)	11,516	113,800	9,110	28,912	79,810	59,760	50,706	45,438	106,487	230,813	736,352
Exem. Prop. Sub. Loc. Tax	Count	0	23,142	3,152	13,950	8,472	1,726	755	489	620	452	52,758
	Sum(\$,000)	.	7,544,208	387,890	955,166	2,118,427	1,561,117	992,487	1,358,679	3,157,192	7,849,051	25,924,217
Cred. Build in Pov. Area	Count	0	3	4	3	**	**	0	**	3	0	18
	Sum(\$,000)	.	1	1	2	**	**	.	**	40	.	58
Econ. Opp. Area Credit	Count	0	**	4	12	18	8	5	**	6	4	61
	Sum(\$,000)	.	**	14	31	183	219	234	**	1,299	832	2,844
Renovation Deduction	Count	0	9	6	17	19	3	4	0	5	9	72
	Sum(\$,000)	.	1,728	6	1,201	919	9,712	4,540	.	1,414	182,909	202,428
Investment Tax Credit	Count	0	294	13	169	913	367	185	101	126	88	2,256
	Sum(\$,000)	.	684	33	216	2,862	3,591	3,734	3,191	9,104	15,793	39,208
Vanpool Credit	Count	**	**	0	**	5	**	**	0	3	**	16
	Sum(\$,000)	**	**	.	**	12	**	**	.	110	**	160
Research Credit	Count	0	120	24	78	233	138	56	42	72	54	817
	Sum(\$,000)	.	1,760	142	289	3,094	3,759	3,415	4,137	9,366	36,217	62,180

See footnotes after Table 7

Agriculture, Forestry and Fishing

Table 2
1995 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Agriculture, Forestry and Fishing

Range of Gross Receipts

		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	0	179	402	104	13	6	6	**	**	712
	Sum(\$,000)	.	.	8,479	147,597	261,185	212,738	203,307	404,996	**	**	2,996,854
Gross Profits	Count	0	0	171	401	104	13	6	6	**	**	703
	Sum(\$,000)	.	.	5,810	83,381	89,045	55,421	60,707	176,698	**	**	575,161
Net Op. Loss Carryover	Count	0	6	30	89	21	**	**	0	**	0	150
	Sum(\$,000)	.	98	318	1,380	7,884	**	**	.	**	.	15,218
Income Sub. Apportionment	Count	0	48	128	303	93	13	6	6	**	**	599
	Sum(\$,000)	.	3,825	-762	-18	-7,379	8,948	12,073	44,776	**	**	53,226
Mass. Taxable Income	Count	0	49	57	181	59	9	5	5	**	0	366
	Sum(\$,000)	.	699	339	3,296	3,666	6,919	3,514	993	**	.	19,444
Non Income Excise	Count	0	574	122	297	84	12	6	4	**	0	1,100
	Sum(\$,000)	.	143	10	47	51	71	58	7	0	.	388
Income Excise	Count	0	18	54	178	58	9	5	5	**	0	328
	Sum(\$,000)	.	64	31	299	312	617	201	94	**	.	1,620
Excise Due	Count	**	856	179	402	104	13	6	6	**	**	1,569
	Sum(\$,000)	**	509	100	434	350	662	188	102	**	**	2,348
Exem. Prop. Sub. Loc. Tax	Count	0	493	84	225	75	10	5	**	0	0	894
	Sum(\$,000)	.	72,194	6,295	16,683	19,398	16,726	11,445	**	.	.	142,861
Cred. Build in Pov. Area	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	0	6	**	7	11	**	3	0	0	0	29
	Sum(\$,000)	.	6	**	5	25	**	72	.	.	.	137
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 2
1995 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Mining

		Range of Gross Receipts									Total
		Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Gross Receipts	Count	0	28	71	56	6	6	5	8	7	187
	Sum(\$,000)	.	1,027	30,679	195,750	73,032	211,919	393,534	1,980,647	11,558,633	14,445,221
Gross Profits	Count	**	26	71	56	6	6	5	8	7	186
	Sum(\$,000)	**	592	17,947	50,413	30,442	62,867	62,388	761,040	5,428,772	6,844,742
Net Op. Loss Carryover	Count	3	**	18	9	0	0	**	**	**	37
	Sum(\$,000)	27,305	**	4,345	6,370	.	.	**	**	**	641,552
Income Sub. Apportionment	Count	9	22	59	49	6	6	4	7	6	168
	Sum(\$,000)	-53,274	-1,897	2,584	428	3,306	17,670	-609,580	-74,916	847,880	132,201
Mass. Taxable Income	Count	11	8	34	33	6	5	**	**	4	104
	Sum(\$,000)	105	121	1,187	5,095	1,627	1,553	**	**	2,863	13,913
Non Income Excise	Count	123	18	57	46	5	5	4	5	5	268
	Sum(\$,000)	47	1	10	51	55	8	10	166	12	361
Income Excise	Count	6	8	33	32	6	5	**	**	4	97
	Sum(\$,000)	10	12	111	433	113	98	**	**	272	1,178
Excise Due	Count	171	28	71	56	6	6	5	8	7	358
	Sum(\$,000)	111	23	132	465	149	107	96	140	285	1,507
Exem. Prop. Sub. Loc. Tax	Count	94	4	30	39	4	**	**	3	**	178
	Sum(\$,000)	34,292	70	2,284	23,368	19,189	**	**	38,508	**	121,831
Cred. Build in Pov. Area	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	**	0	**	5	**	0	0	0	0	9
	Sum(\$,000)	**	.	**	24	**	.	.	.	.	47
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	0	**	0	0	0	0	0	0	**
	Sum(\$,000)	.	.	**	.	.	.	.	.	.	**

See footnotes after Table 7

Table 2
 1995 Corporate Excise Returns by Industry and Gross Receipts
 Business Corporations--Construction

		Range of Gross Receipts									Total
		Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Gross Receipts	Count	**	1,094	3,204	1,704	332	120	57	71	16	6,599
	Sum(\$,000)	**	48,868	1,274,467	5,247,593	5,202,611	4,194,227	4,029,362	14,496,163	31,964,798	66,458,088
Gross Profits	Count	15	1,078	3,191	1,698	331	119	57	70	16	6,575
	Sum(\$,000)	2,118	29,566	526,741	1,150,834	829,897	605,451	459,670	1,639,207	3,211,920	8,455,405
Net Op. Loss Carryover	Count	28	240	839	392	44	16	6	4	6	1,575
	Sum(\$,000)	3,127	2,377	24,610	43,722	16,274	35,017	8,633	5,074	253,633	392,468
Income Sub. Apportionment	Count	296	784	2,507	1,492	314	115	57	70	16	5,651
	Sum(\$,000)	-6,558	1,571	-20,954	44,361	123,945	13,977	54,800	-5,716	-449,480	-244,055
Mass. Taxable Income	Count	242	379	1,461	1,014	200	67	35	33	10	3,441
	Sum(\$,000)	1,408	2,400	21,332	82,629	44,874	21,573	13,379	25,977	5,716	219,288
Non Income Excise	Count	3,027	713	2,430	1,411	239	81	42	50	15	8,008
	Sum(\$,000)	884	53	346	933	487	394	209	422	236	3,964
Income Excise	Count	79	368	1,422	1,001	196	65	35	33	10	3,209
	Sum(\$,000)	84	220	1,935	6,328	2,963	1,603	821	2,338	503	16,796
Excise Due	Count	4,471	1,094	3,204	1,704	332	120	57	71	16	11,069
	Sum(\$,000)	2,591	650	3,095	7,476	3,490	2,011	1,043	2,757	738	23,852
Exem. Prop. Sub. Loc. Tax	Count	2,293	409	2,034	1,140	132	38	15	21	6	6,088
	Sum(\$,000)	245,487	21,064	87,677	178,005	66,845	41,949	15,394	96,897	886	754,205
Cred. Build in Pov. Area	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	**	**	0	0	0	0	**	3
	Sum(\$,000)	.	.	**	**	.	.	.	.	**	77,946
Investment Tax Credit	Count	**	0	**	8	**	**	0	**	**	17
	Sum(\$,000)	**	.	**	13	**	**	.	**	**	57
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	0	0	0	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	.	**

See footnotes after Table 7

Nondurable Manufacturing

Table 2
1995 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Nondurable Manufacturing

		Range of Gross Receipts											Total
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More		
Gross Receipts	Count	0	0	337	926	822	338	231	156	313	223	3,346	
	Sum(\$,000)	.	.	14,532	398,571	3,239,605	5,481,175	8,379,244	11,206,536	73,781,055	683,088,589	785,589,306	
Gross Profits	Count	0	8	328	918	816	338	231	156	313	222	3,330	
	Sum(\$,000)	.	286	9,492	201,659	1,054,429	1,711,836	2,578,333	3,462,183	23,466,654	225,876,080	258,360,953	
Net Op. Loss Carryover	Count	0	20	51	185	134	39	23	15	43	54	564	
	Sum(\$,000)	.	26,240	1,042	7,277	38,549	28,740	104,643	42,940	1,095,216	8,939,223	10,283,869	
Income Sub. Apportionment	Count	0	148	260	762	739	322	217	146	299	215	3,108	
	Sum(\$,000)	.	394,681	-858	-27,695	76,530	162,724	198,836	60,921	929,814	17,260,592	19,055,544	
Mass. Taxable Income	Count	0	132	113	427	483	224	147	92	172	135	1,925	
	Sum(\$,000)	.	27,202	2,006	10,383	101,949	132,258	109,041	86,028	218,402	470,002	1,157,271	
Non Income Excise	Count	0	1,539	236	809	752	307	202	143	275	198	4,461	
	Sum(\$,000)	.	971	50	335	1,532	1,648	1,535	1,431	4,907	5,393	17,803	
Income Excise	Count	0	55	112	421	475	224	146	92	172	135	1,832	
	Sum(\$,000)	.	2,194	190	814	6,495	9,508	8,864	7,100	17,544	44,275	96,984	
Excise Due	Count	**	2,005	337	926	822	338	231	156	313	223	5,352	
	Sum(\$,000)	**	3,422	342	1,102	6,700	9,168	8,591	7,264	17,092	41,667	95,348	
Exem. Prop. Sub. Loc. Tax	Count	0	817	72	497	583	206	97	65	106	103	2,546	
	Sum(\$,000)	.	81,658	2,521	28,139	129,846	220,063	131,159	149,784	719,994	896,389	2,359,553	
Cred. Build in Pov. Area	Count	0	0	0	0	**	0	0	0	**	0	3	
	Sum(\$,000)	.	.	.	.	**	.	.	.	**	.	4
Econ. Opp. Area Credit	Count	0	0	0	0	**	3	**	**	**	**	11	
	Sum(\$,000)	.	.	.	.	**	210	**	**	**	**	260
Renovation Deduction	Count	0	3	0	**	3	**	0	0	**	**	11	
	Sum(\$,000)	.	169	.	**	207	**	.	.	**	**	13,580	
Investment Tax Credit	Count	0	72	**	31	220	133	60	32	54	30	633	
	Sum(\$,000)	.	239	**	92	742	1,011	1,124	800	2,915	5,205	12,131	
Vanpool Credit	Count	0	0	0	**	0	0	0	0	0	0	**	
	Sum(\$,000)	.	.	.	**	.	.	.	.	.	.	**
Research Credit	Count	0	18	**	7	16	17	6	5	17	13	101	
	Sum(\$,000)	.	57	**	136	223	317	344	109	1,841	1,959	4,995	

See footnotes after Table 7

Durable Manufacturing

Table 2
1995 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Durable Manufacturing

Range of Gross Receipts

		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	**	449	1,382	1,622	562	363	302	445	223	5,349
	Sum(\$,000)	.	**	18,842	627,583	6,411,380	9,165,661	12,971,776	21,976,860	99,463,461	905,673,819	1,056,309,325
Gross Profits	Count	0	18	436	1,374	1,615	561	363	302	445	223	5,337
	Sum(\$,000)	.	16,448	10,413	287,804	2,200,060	3,618,167	4,837,764	7,734,902	36,532,711	218,847,701	274,085,969
Net Op. Loss Carryover	Count	0	43	82	323	319	91	63	56	70	49	1,096
	Sum(\$,000)	.	56,626	13,012	28,706	107,422	161,397	159,785	451,759	677,540	3,270,645	4,926,892
Income Sub. Apportionment	Count	0	244	345	1,133	1,457	526	336	277	422	216	4,956
	Sum(\$,000)	.	-666,425	-126,984	-127,326	634,951	-149,143	175,142	230,130	5,651,643	20,938,694	26,560,683
Mass. Taxable Income	Count	0	153	148	667	957	341	202	183	282	129	3,062
	Sum(\$,000)	.	25,283	3,361	15,659	233,587	180,755	188,353	153,174	371,159	1,083,256	2,254,587
Non Income Excise	Count	0	2,070	354	1,245	1,500	503	327	279	411	205	6,894
	Sum(\$,000)	.	1,805	159	364	2,961	2,887	2,352	2,409	5,463	17,671	36,073
Income Excise	Count	0	65	145	659	940	341	202	183	282	129	2,946
	Sum(\$,000)	.	1,574	89	1,427	17,998	13,450	15,348	13,543	33,658	102,876	199,963
Excise Due	Count	**	2,605	449	1,382	1,622	562	363	302	445	223	7,955
	Sum(\$,000)	**	3,374	270	1,828	17,020	11,268	14,055	10,218	26,936	75,117	160,099
Exem. Prop. Sub. Loc. Tax	Count	0	1,201	134	752	1,056	273	131	83	136	92	3,858
	Sum(\$,000)	.	147,433	7,958	51,178	285,853	229,082	205,582	182,781	696,296	2,745,393	4,551,554
Cred. Build in Pov. Area	Count	0	**	**	0	**	**	0	0	0	0	4
	Sum(\$,000)	.	**	**	.	**	**	.	.	.	.	3
Econ. Opp. Area Credit	Count	0	0	**	3	8	3	**	0	**	**	21
	Sum(\$,000)	.	.	**	1	98	5	**	.	**	**	1,484
Renovation Deduction	Count	0	0	**	3	**	0	**	0	0	**	10
	Sum(\$,000)	.	.	**	8	**	.	**	.	.	**	40,912
Investment Tax Credit	Count	0	158	4	100	550	183	87	55	56	47	1,240
	Sum(\$,000)	.	206	17	102	1,700	2,018	1,939	2,115	5,528	10,145	23,769
Vanpool Credit	Count	0	**	0	0	5	**	**	0	**	0	10
	Sum(\$,000)	.	**	.	.	12	**	**	.	**	.	90
Research Credit	Count	0	40	10	39	125	79	29	28	40	34	424
	Sum(\$,000)	.	173	95	66	1,678	2,290	1,292	3,151	5,601	32,247	46,592

See footnotes after Table 7

Transportation, Communications, Electric, Sanitary and Gas

Table 2
1995 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Transportation, Communications, Electric, Sanitary and Gas

Range of Gross Receipts

		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	0	1,024	802	577	188	138	103	122	44	2,998
	Sum(\$,000)	.	.	32,777	324,253	2,116,253	2,894,289	4,948,129	7,279,750	26,556,306	130,468,255	174,620,012
Gross Profits	Count	0	11	1,005	796	575	187	136	103	120	43	2,976
	Sum(\$,000)	.	849	28,260	214,862	1,241,601	1,728,399	2,883,846	4,528,228	13,888,424	93,231,140	117,745,610
Net Op. Loss Carryover	Count	0	36	152	191	83	25	12	5	17	8	529
	Sum(\$,000)	.	559,738	1,121	7,156	14,174	29,250	16,095	10,135	185,264	513,420	1,336,353
Income Sub. Apportionment	Count	0	208	636	657	526	176	132	99	114	42	2,590
	Sum(\$,000)	.	-54,457	-9,750	-10,566	1,851,937	18,056	81,704	-12,408	-177,187	2,561,365	4,248,693
Mass. Taxable Income	Count	0	133	518	398	304	100	72	56	48	21	1,650
	Sum(\$,000)	.	7,385	1,876	7,768	78,009	54,394	14,460	9,960	39,772	135,283	348,907
Non Income Excise	Count	0	1,213	688	553	405	141	97	81	99	42	3,319
	Sum(\$,000)	.	562	69	124	489	234	379	396	864	1,380	4,498
Income Excise	Count	0	72	513	391	298	99	71	56	48	21	1,569
	Sum(\$,000)	.	614	177	698	6,634	4,561	1,191	780	3,773	12,852	31,279
Excise Due	Count	**	1,906	1,024	802	577	188	138	103	122	44	4,906
	Sum(\$,000)	**	1,878	571	1,012	7,244	4,817	1,619	1,156	4,753	14,260	37,312
Exem. Prop. Sub. Loc. Tax	Count	0	831	383	482	320	59	37	27	46	31	2,216
	Sum(\$,000)	.	256,164	9,605	34,783	348,898	156,479	48,212	173,149	408,803	557,477	1,993,569
Cred. Build in Pov. Area	Count	0	0	**	**	0	0	0	0	0	0	**
	Sum(\$,000)	.	.	**	**	.	.	.	.	.	.	**
Econ. Opp. Area Credit	Count	0	0	0	**	0	0	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	.	.	**
Renovation Deduction	Count	0	0	0	0	0	0	**	0	0	0	**
	Sum(\$,000)	.	.	.	.	.	.	**	.	.	.	**
Investment Tax Credit	Count	0	0	0	**	0	**	0	**	0	**	5
	Sum(\$,000)	.	.	.	**	.	**	.	**	.	**	129
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	0	0	**	**	0	0	0	0	**	4
	Sum(\$,000)	.	.	.	**	**	.	.	.	.	**	18

See footnotes after Table 7

Wholesale Trade

Table 2
1995 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Wholesale Trade

Range of Gross Receipts

		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	**	614	1,608	1,844	665	317	238	262	164	5,714
	Sum(\$,000)	.	**	25,294	715,276	7,272,804	10,367,464	11,185,668	16,690,291	58,670,599	427,946,042	532,873,404
Gross Profits	Count	0	17	595	1,600	1,842	661	316	237	262	162	5,692
	Sum(\$,000)	.	4,126	22,457	326,436	2,052,368	2,555,866	2,638,813	3,850,632	12,906,812	57,246,183	81,603,693
Net Op. Loss Carryover	Count	0	32	91	347	280	68	37	27	39	22	943
	Sum(\$,000)	.	1,237	1,642	11,230	26,107	23,708	75,664	48,444	306,758	511,645	1,006,435
Income Sub. Apportionment	Count	0	255	483	1,335	1,680	631	295	226	249	154	5,308
	Sum(\$,000)	.	52,149	-6,655	7,629	30,657	167,647	130,534	318,698	1,425,300	6,759,936	8,885,894
Mass. Taxable Income	Count	0	198	233	763	1,189	473	227	166	165	94	3,508
	Sum(\$,000)	.	22,480	2,118	12,925	104,534	137,114	128,130	83,592	185,096	190,781	866,770
Non Income Excise	Count	0	2,412	439	1,344	1,697	604	290	216	238	149	7,389
	Sum(\$,000)	.	1,368	66	295	1,851	1,871	1,387	1,568	2,497	4,200	15,102
Income Excise	Count	0	92	229	752	1,179	472	226	166	165	94	3,375
	Sum(\$,000)	.	1,881	183	1,167	7,724	8,610	8,300	5,863	15,619	17,360	66,708
Excise Due	Count	**	3,176	614	1,608	1,844	665	317	238	262	164	8,890
	Sum(\$,000)	**	3,813	434	1,782	9,501	10,221	9,481	7,342	16,493	20,844	79,914
Exem. Prop. Sub. Loc. Tax	Count	0	1,256	141	810	1,173	364	158	107	95	71	4,175
	Sum(\$,000)	.	85,164	4,645	27,391	136,313	155,567	91,628	156,760	104,246	770,940	1,532,654
Cred. Build in Pov. Area	Count	0	**	0	0	0	0	0	**	0	0	3
	Sum(\$,000)	.	**	.	.	.	.	.	**	.	.	11
Econ. Opp. Area Credit	Count	0	0	0	0	4	0	0	0	0	0	4
	Sum(\$,000)	.	.	.	.	13	.	.	.	.	.	13
Renovation Deduction	Count	0	**	**	**	**	0	0	0	**	**	7
	Sum(\$,000)	.	**	**	**	**	.	.	.	**	**	19,238
Investment Tax Credit	Count	0	13	**	5	39	19	11	8	6	3	105
	Sum(\$,000)	.	90	**	2	73	255	129	111	431	292	1,385
Vanpool Credit	Count	0	0	0	0	0	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	.	.	.	.	.	**	.	**
Research Credit	Count	0	11	**	**	9	4	**	0	5	**	35
	Sum(\$,000)	.	276	**	**	132	44	**	.	1,192	**	2,331

See footnotes after Table 7

Retail Trade

Table 2
 1995 Corporate Excise Returns by Industry and Gross Receipts
 Business Corporations--Retail Trade

		Range of Gross Receipts										Total
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	3	1,447	6,307	2,451	480	197	142	146	109	11,282
	Sum(\$,000)	.	-9	73,956	2,528,450	7,037,727	7,659,092	6,798,332	9,988,362	31,293,492	341,524,850	406,904,252
Gross Profits	Count	0	16	1,417	6,287	2,449	480	192	142	146	109	11,238
	Sum(\$,000)	.	18,562,239	9,042,409	1,071,324	2,190,093	1,851,943	1,883,386	4,128,534	12,363,672	101,573,656	152,667,256
Net Op. Loss Carryover	Count	0	67	215	1,384	476	80	28	12	17	19	2,298
	Sum(\$,000)	.	73,036	2,780	20,756	24,717	16,107	10,143	32,174	224,376	779,037	1,183,127
Income Sub. Apportionment	Count	0	368	1,089	4,968	2,137	435	184	135	138	103	9,557
	Sum(\$,000)	.	488,711	-6,859	64,974	10,684	-5,579	-251,590	60,836	-75,417	1,706,769	1,992,529
Mass. Taxable Income	Count	0	534	400	2,636	1,366	263	98	82	72	52	5,503
	Sum(\$,000)	.	30,311	2,862	34,386	80,664	48,928	34,528	42,599	62,057	296,757	633,093
Non Income Excise	Count	0	7,340	1,142	5,865	2,333	453	188	126	130	103	17,680
	Sum(\$,000)	.	2,492	87	975	2,041	2,371	1,596	1,418	1,669	7,204	19,856
Income Excise	Count	0	177	391	2,577	1,340	263	98	82	72	52	5,052
	Sum(\$,000)	.	2,338	266	3,006	5,647	3,093	2,459	2,985	4,901	24,679	49,374
Excise Due	Count	**	8,682	1,447	6,307	2,451	480	197	142	146	109	19,962
	Sum(\$,000)	**	7,515	850	5,428	7,912	5,503	4,084	4,426	6,005	31,965	73,686
Exem. Prop. Sub. Loc. Tax	Count	0	4,346	368	3,117	1,792	343	144	90	79	72	10,351
	Sum(\$,000)	.	360,839	13,192	123,690	263,890	155,769	122,036	141,796	220,235	1,594,678	2,996,124
Cred. Build in Pov. Area	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	5	3	**	0	0	**	0	10
	Sum(\$,000)	.	.	.	7	9	**	.	.	**	.	593
Renovation Deduction	Count	0	**	0	**	4	0	0	0	0	**	9
	Sum(\$,000)	.	**	.	**	27	.	.	.	.	**	12,126
Investment Tax Credit	Count	0	4	0	**	**	**	**	0	**	**	15
	Sum(\$,000)	.	14	.	**	**	**	**	.	**	**	51
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	**	**
Research Credit	Count	0	**	0	**	**	0	0	0	0	0	4
	Sum(\$,000)	.	**	.	**	**	.	.	.	.	.	2

See footnotes after Table 7

Finance, Insurance and Real Estate

Table 2
1995 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Finance, Insurance and Real Estate

		Range of Gross Receipts										Total
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	14	1,168	1,683	672	125	92	58	81	38	3,931
	Sum(\$,000)	.	-126,665	42,691	630,015	2,102,176	2,023,811	3,255,962	4,095,616	17,523,720	154,383,145	183,930,470
Gross Profits	Count	0	44	1,108	1,657	653	121	90	58	80	38	3,849
	Sum(\$,000)	.	-179,305	43,007	501,793	1,533,134	1,328,852	3,178,984	3,023,127	10,706,729	45,578,535	65,714,856
Net Op. Loss Carryover	Count	0	482	196	346	112	20	16	9	14	9	1,204
	Sum(\$,000)	.	1,288,537	74,296	25,281	509,827	32,478	55,245	28,133	114,192	109,816	2,237,805
Income Sub. Apportionment	Count	0	3,403	891	1,397	610	120	85	57	79	37	6,679
	Sum(\$,000)	.	3,389,763	86	286,555	-55,140	51,220	87,168	-93,250	896,590	7,073,290	11,636,282
Mass. Taxable Income	Count	0	1,667	500	912	392	68	40	26	37	18	3,660
	Sum(\$,000)	.	623,936	22,141	25,874	64,647	22,369	18,024	40,313	151,365	291,078	1,259,747
Non Income Excise	Count	0	6,452	732	1,254	504	96	76	49	68	36	9,267
	Sum(\$,000)	.	9,912	161	537	1,076	516	663	561	2,993	3,651	20,071
Income Excise	Count	0	1,448	490	891	379	68	40	26	37	18	3,397
	Sum(\$,000)	.	57,708	2,065	2,381	4,792	1,965	1,559	3,706	14,365	27,652	116,194
Excise Due	Count	506	11,809	1,168	1,683	672	125	92	58	81	38	16,232
	Sum(\$,000)	11,058	71,557	2,605	3,288	5,987	2,395	2,087	3,924	17,180	30,461	150,543
Exem. Prop. Sub. Loc. Tax	Count	0	5,096	374	795	309	42	31	19	36	20	6,722
	Sum(\$,000)	.	4,676,864	260,917	307,949	251,901	166,759	46,920	67,743	194,887	411,899	6,385,838
Cred. Build in Pov. Area	Count	0	0	**	**	0	0	0	0	0	0	**
	Sum(\$,000)	.	.	**	**	.	.	.	.	.	.	**
Econ. Opp. Area Credit	Count	0	0	**	**	**	0	0	0	0	0	3
	Sum(\$,000)	.	.	**	**	**	.	.	.	.	.	10
Renovation Deduction	Count	0	**	0	**	0	**	0	0	**	**	6
	Sum(\$,000)	.	**	.	**	.	**	.	.	**	**	36,890
Investment Tax Credit	Count	0	11	0	0	7	4	6	**	4	0	33
	Sum(\$,000)	.	68	.	.	18	18	144	**	110	.	374
Vanpool Credit	Count	**	0	0	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	.	.	**
Research Credit	Count	0	4	0	0	**	**	**	3	0	**	14
	Sum(\$,000)	.	199	.	.	**	**	**	223	.	**	1,524

See footnotes after Table 7

Services

Table 2
1995 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Services

Range of Gross Receipts

		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	3	4,370	9,727	3,711	869	420	307	312	99	19,818
	Sum(\$,000)	.	-196	189,470	3,751,778	11,843,200	13,756,707	14,950,191	21,496,827	66,995,944	128,983,882	261,967,804
Gross Profits	Count	0	53	4,287	9,672	3,689	864	417	307	310	98	19,697
	Sum(\$,000)	.	580,044	178,556	2,973,467	8,331,314	8,449,688	8,880,137	12,964,459	38,223,462	54,443,617	135,024,743
Net Op. Loss Carryover	Count	0	195	638	2,060	696	138	60	35	48	20	3,890
	Sum(\$,000)	.	183,877	18,060	80,102	124,337	216,977	418,856	140,140	726,134	873,609	2,782,092
Income Sub. Apportionment	Count	0	1,391	3,331	7,911	3,290	807	399	292	293	95	17,809
	Sum(\$,000)	.	-5,404	-83,663	-166,681	-35,554	10,304	-478,195	576,012	1,719,603	-1,303,667	232,755
Mass. Taxable Income	Count	0	1,116	1,773	5,034	2,080	455	244	173	192	41	11,108
	Sum(\$,000)	.	66,089	11,106	69,816	204,360	136,770	111,350	110,413	133,129	69,813	912,845
Non Income Excise	Count	0	12,810	2,986	7,649	2,982	661	337	255	270	81	28,031
	Sum(\$,000)	.	5,199	302	1,074	2,100	1,634	1,387	1,204	2,986	2,973	18,859
Income Excise	Count	0	488	1,721	4,926	2,040	455	244	173	192	41	10,280
	Sum(\$,000)	.	4,633	982	6,125	14,104	10,728	8,723	8,449	12,223	6,629	72,596
Excise Due	Count	10	17,823	4,370	9,727	3,711	869	420	307	312	99	37,648
	Sum(\$,000)	340	15,639	2,728	9,608	15,727	11,392	8,163	8,965	14,713	8,956	96,231
Exem. Prop. Sub. Loc. Tax	Count	0	5,973	995	4,656	1,785	278	106	75	90	50	14,008
	Sum(\$,000)	.	1,097,346	53,430	247,082	441,229	364,132	268,787	458,743	641,656	803,737	4,376,142
Cred. Build in Pov. Area	Count	0	0	**	**	0	**	0	0	**	0	4
	Sum(\$,000)	.	.	**	**	.	**	.	.	**	.	39
Econ. Opp. Area Credit	Count	0	**	**	**	**	**	**	0	**	0	10
	Sum(\$,000)	.	**	**	**	**	**	**	.	**	.	484
Renovation Deduction	Count	0	**	3	6	8	**	**	0	**	**	23
	Sum(\$,000)	.	**	2	1,151	363	**	**	.	**	**	1,698
Investment Tax Credit	Count	0	22	6	12	48	17	14	4	**	3	128
	Sum(\$,000)	.	53	9	9	226	156	302	106	**	66	1,027
Vanpool Credit	Count	0	0	0	**	0	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	**	.	**
Research Credit	Count	0	41	9	26	73	36	16	6	8	3	218
	Sum(\$,000)	.	989	32	81	979	999	1,659	654	544	502	6,438

See footnotes after Table 7

Other and Undefined

Table 2
1995 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Other and Undefined

Range of Gross Receipts

		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	5	801	1,263	370	51	25	27	28	16	2,586
	Sum(\$,000)	.	-66	32,117	456,233	1,168,272	819,078	842,616	2,049,164	6,050,220	38,268,444	49,686,078
Gross Profits	Count	0	19	765	1,248	366	50	25	26	28	16	2,543
	Sum(\$,000)	.	-3,701	24,118	252,170	516,674	344,272	400,025	807,056	2,324,621	12,311,919	16,977,153
Net Op. Loss Carryover	Count	0	47	80	198	51	8	5	3	7	**	400
	Sum(\$,000)	.	3,553	10,311	3,760	4,945	8,445	9,775	12,837	268,724	**	347,603
Income Sub. Apportionment	Count	0	369	562	1,007	333	44	24	22	26	16	2,403
	Sum(\$,000)	.	483,021	-26,618	1,813	18,161	1,919	3,442	91,091	-380,502	403,360	595,688
Mass. Taxable Income	Count	0	211	291	595	213	23	16	12	12	7	1,380
	Sum(\$,000)	.	11,896	2,325	7,924	13,689	7,075	2,905	8,344	4,655	45,148	103,961
Non Income Excise	Count	0	1,525	496	957	300	34	22	21	24	13	3,392
	Sum(\$,000)	.	1,098	59	144	246	115	40	101	341	429	2,573
Income Excise	Count	0	158	278	584	206	23	16	12	12	7	1,296
	Sum(\$,000)	.	1,092	207	731	1,184	625	180	792	441	4,217	9,470
Excise Due	Count	26	3,173	801	1,263	370	51	25	27	28	16	5,780
	Sum(\$,000)	96	3,390	539	1,203	1,428	692	218	902	416	4,639	13,523
Exem. Prop. Sub. Loc. Tax	Count	0	742	188	552	200	15	7	4	8	6	1,722
	Sum(\$,000)	.	486,768	8,195	28,310	39,726	10,507	23,909	10,883	35,669	65,919	709,886
Cred. Build in Pov. Area	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	**	0	0	0	0	0	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	.	.	.	.	**
Renovation Deduction	Count	0	0	**	**	0	0	0	0	0	0	**
	Sum(\$,000)	.	.	**	**	.	.	.	.	.	.	**
Investment Tax Credit	Count	0	6	0	7	23	3	**	0	0	**	42
	Sum(\$,000)	.	8	.	2	40	38	**	.	.	**	102
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	4	**	**	5	**	**	0	**	0	15
	Sum(\$,000)	.	65	**	**	11	**	**	.	**	.	269

See footnotes after Table 7

**Table 3:
1995 Corporate Excise Returns
by Industry
and
Excise Due**

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations--All Industries

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	36,804	6,448	10,664	3,251	2,576	1,198	720	864	62,525
	Sum(\$,000)	344,465,397	111,544,736	430,042,359	238,334,160	325,387,825	272,937,175	355,334,814	1,465,067,310	3,543,113,775
Gross Profits	Count	36,489	6,419	10,627	3,241	2,572	1,201	716	864	62,129
	Sum(\$,000)	113,126,191	30,272,571	147,718,048	61,179,941	103,624,268	83,082,742	104,432,465	478,109,261	1,121,545,488
Net Op. Loss Carryover	Count	8,300	1,443	1,879	430	328	134	80	92	12,686
	Sum(\$,000)	6,061,419	1,770,412	4,680,997	1,621,174	5,114,964	1,298,818	1,828,046	2,777,583	25,153,414
Income Sub. Apportionment	Count	32,633	6,194	10,916	3,366	2,725	1,285	781	930	58,830
	Sum(\$,000)	-8,175,931	-2,513,646	-5,356,724	856,089	108,203	7,206,271	8,285,466	72,749,386	73,159,115
Mass. Taxable Income	Count	13,154	4,921	9,493	2,979	2,405	1,166	716	875	35,709
	Sum(\$,000)	159,352	59,044	315,864	239,728	472,228	550,809	665,255	5,345,330	7,807,610
Non Income Excise	Count	58,660	9,265	12,671	3,462	2,763	1,284	784	923	89,812
	Sum(\$,000)	10,328	6,485	16,849	8,591	14,850	12,111	15,553	55,032	139,800
Income Excise	Count	11,063	4,777	9,409	2,976	2,402	1,165	716	875	33,383
	Sum(\$,000)	9,255	4,023	26,397	19,232	34,945	41,250	51,511	477,240	663,852
Excise Due	Count	86,344	10,003	13,611	3,686	2,924	1,357	823	976	119,724
	Sum(\$,000)	39,373	6,865	31,743	26,084	45,679	48,024	58,278	480,305	736,352
Exem. Prop. Sub. Loc. Tax	Count	33,237	5,363	7,856	2,318	1,916	871	539	658	52,758
	Sum(\$,000)	5,490,585	1,408,444	3,211,047	1,744,764	2,442,910	1,771,554	1,797,748	8,057,163	25,924,217
Cred. Build in Pov Area	Count	13	**	3	0	0	0	0	**	18
	Sum(\$,000)	5	**	42	.	.	.	.	**	58
Econ. Opp. Area Credit	Count	21	4	13	6	6	3	**	6	61
	Sum(\$,000)	602	3	461	27	113	40	**	1,515	2,844
Renovation Deduction	Count	30	8	10	5	5	4	5	5	72
	Sum(\$,000)	1,614	9,741	16,435	115	427	15,998	83,608	74,491	202,428
Investment Tax Credit	Count	277	239	540	261	303	217	176	243	2,256
	Sum(\$,000)	3,277	1,474	2,796	976	2,471	2,748	3,150	22,316	39,208
Vanpool Credit	Count	3	**	3	**	0	**	**	**	16
	Sum(\$,000)	57	**	5	**	.	**	**	**	160
Research Credit	Count	437	47	84	27	47	47	34	94	817
	Sum(\$,000)	7,848	1,902	6,720	856	2,062	3,458	5,089	34,245	62,180

See footnotes after Table 7

Agriculture, Forestry and Fishing

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Agriculture, Forestry and Fishing

		Range of Excise Due								Total
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Gross Receipts	Count	477	72	112	23	20	4	3	**	712
	Sum(\$,000)	1,968,938	53,658	472,890	45,977	234,189	96,918	109,608	**	2,996,854
Gross Profits	Count	468	72	112	23	20	4	3	**	703
	Sum(\$,000)	171,132	18,916	211,915	14,871	72,698	22,858	57,202	**	575,161
Net Op. Loss Carryover	Count	107	9	28	**	3	0	**	0	150
	Sum(\$,000)	1,835	125	8,905	**	67	.	**	.	15,218
Income Sub. Apportionment	Count	370	66	111	21	23	4	3	**	599
	Sum(\$,000)	-13,574	-648	16,210	1,733	19,683	2,540	22,046	**	53,226
Mass. Taxable Income	Count	143	57	110	25	23	4	3	**	366
	Sum(\$,000)	232	541	2,896	1,854	3,988	2,534	2,216	**	19,444
Non Income Excise	Count	814	104	129	22	23	4	3	**	1,100
	Sum(\$,000)	72	46	100	19	27	28	36	**	388
Income Excise	Count	108	55	109	25	23	4	3	**	328
	Sum(\$,000)	18	36	240	166	329	128	211	**	1,620
Excise Due	Count	1,258	112	142	26	23	4	3	**	1,569
	Sum(\$,000)	574	77	327	175	341	139	191	**	2,348
Exem. Prop. Sub. Loc. Tax	Count	679	77	97	21	13	4	**	**	894
	Sum(\$,000)	67,241	17,808	19,882	4,454	8,583	2,893	**	**	142,861
Cred. Build in Pov Area	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	3	6	8	5	3	**	**	**	29
	Sum(\$,000)	0	3	8	10	15	**	**	**	137
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations-- Mining

		Range of Excise Due								Total
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Gross Receipts	Count	109	10	27	18	7	7	7	**	187
	Sum(\$,000)	6,730,557	22,328	1,511,488	485,739	136,766	4,021,754	1,008,490	**	14,445,221
Gross Profits	Count	107	10	28	18	7	7	7	**	186
	Sum(\$,000)	3,516,291	754	1,174,084	199,438	42,611	1,124,639	577,180	**	6,844,742
Net Op. Loss Carryover	Count	28	**	3	3	0	**	0	0	37
	Sum(\$,000)	107,489	**	27,335	498,965	.	**	.	.	641,552
Income Sub. Apportionment	Count	87	9	31	18	7	7	7	**	168
	Sum(\$,000)	292,849	877	85,589	-643,471	5,138	179,833	142,349	**	132,201
Mass. Taxable Income	Count	33	5	29	16	7	6	6	**	104
	Sum(\$,000)	78	36	856	1,175	1,974	1,706	4,684	**	13,913
Non Income Excise	Count	163	22	42	18	7	7	7	**	268
	Sum(\$,000)	18	14	45	24	31	58	155	**	361
Income Excise	Count	27	5	28	16	7	6	6	**	97
	Sum(\$,000)	5	3	66	112	110	162	396	**	1,178
Excise Due	Count	248	23	46	18	7	7	7	**	358
	Sum(\$,000)	113	17	105	130	122	220	460	**	1,507
Exem. Prop. Sub. Loc. Tax	Count	100	16	34	11	6	4	5	**	178
	Sum(\$,000)	19,600	4,739	29,279	1,238	10,314	6,707	47,916	**	121,831
Cred. Build in Pov Area	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	**	**	**	3	**	0	**	0	9
	Sum(\$,000)	**	**	**	5	**	.	**	.	47
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**

See footnotes after Table 7

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Construction

		Range of Excise Due								Total
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Gross Receipts	Count	4,122	680	1,098	323	230	87	43	16	6,599
	Sum(\$,000)	22,559,641	3,573,079	6,424,885	2,951,752	3,975,853	11,104,684	10,129,913	5,738,281	66,458,088
Gross Profits	Count	4,101	678	1,098	321	231	87	43	16	6,575
	Sum(\$,000)	2,796,990	770,477	1,023,000	355,911	422,487	804,085	1,735,172	547,283	8,455,405
Net Op. Loss Carryover	Count	1,053	176	236	52	36	13	6	3	1,575
	Sum(\$,000)	119,989	10,177	32,323	8,239	34,551	22,307	68,793	96,090	392,468
Income Sub. Apportionment	Count	3,300	607	1,051	316	230	87	44	16	5,651
	Sum(\$,000)	-272,586	-16,343	100,624	34,617	67,362	66,474	-239,577	15,373	-244,055
Mass. Taxable Income	Count	1,266	513	983	313	225	84	41	16	3,441
	Sum(\$,000)	3,978	3,568	23,927	23,773	43,572	38,740	37,428	44,301	219,288
Non Income Excise	Count	5,286	855	1,177	321	229	82	42	16	8,008
	Sum(\$,000)	444	343	807	392	567	415	438	559	3,964
Income Excise	Count	1,057	496	977	313	225	84	41	16	3,209
	Sum(\$,000)	164	295	2,138	1,965	3,055	2,578	2,833	3,766	16,796
Excise Due	Count	8,155	932	1,264	333	238	87	44	16	11,069
	Sum(\$,000)	3,719	639	2,952	2,347	3,621	2,983	3,261	4,330	23,852
Exem. Prop. Sub. Loc. Tax	Count	3,998	603	898	268	202	66	39	14	6,088
	Sum(\$,000)	321,429	69,682	104,622	78,636	57,746	44,143	41,819	36,127	754,205
Cred. Build in Pov Area	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	**	0	0	0	0	0	**	0	3
	Sum(\$,000)	**	.	.	.	.	.	**	.	77,946
Investment Tax Credit	Count	**	3	5	**	**	**	**	0	17
	Sum(\$,000)	**	2	8	**	**	**	**	.	57
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	**	0	0	0	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	.	.	**

See footnotes after Table 7

Nondurable Manufacturing

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Nondurable Manufacturing

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	1,337	323	670	295	276	160	115	170	3,346
	Sum(\$,000)	49,564,240	23,347,281	141,877,916	59,881,411	108,449,482	56,700,170	61,180,175	284,588,631	785,589,306
Gross Profits	Count	1,329	320	668	293	276	159	115	170	3,330
	Sum(\$,000)	17,281,382	5,385,847	38,806,806	15,161,064	23,716,394	21,181,634	18,805,365	118,022,460	258,360,953
Net Op. Loss Carryover	Count	275	71	116	37	28	16	5	16	564
	Sum(\$,000)	1,835,256	940,692	1,601,648	751,777	3,165,350	739,275	97,214	1,152,657	10,283,869
Income Sub. Apportionment	Count	1,172	296	632	283	277	160	116	172	3,108
	Sum(\$,000)	-2,076,023	-1,172,757	-1,573,327	-610,120	-444,340	975,145	1,770,886	22,186,081	19,055,544
Mass. Taxable Income	Count	372	182	470	237	240	145	107	172	1,925
	Sum(\$,000)	7,531	1,396	24,319	22,581	60,383	72,204	119,893	848,964	1,157,271
Non Income Excise	Count	2,169	481	781	299	284	165	116	166	4,461
	Sum(\$,000)	1,174	686	1,628	1,152	2,207	2,235	2,015	6,706	17,803
Income Excise	Count	298	171	463	236	240	145	107	172	1,832
	Sum(\$,000)	297	110	2,020	1,640	4,006	5,228	8,499	75,185	96,984
Excise Due	Count	2,991	506	800	304	289	169	117	176	5,352
	Sum(\$,000)	1,364	353	1,959	2,192	4,566	6,010	8,423	70,481	95,348
Exem. Prop. Sub. Loc. Tax	Count	1,067	297	484	188	189	109	87	125	2,546
	Sum(\$,000)	198,700	66,381	222,295	174,155	394,300	208,117	251,677	843,927	2,359,553
Cred. Build in Pov Area	Count	**	0	**	0	0	0	0	0	3
	Sum(\$,000)	**	.	**	.	.	.	.	.	4
Econ. Opp. Area Credit	Count	**	0	3	**	**	**	0	**	11
	Sum(\$,000)	**	.	7	**	**	**	.	**	260
Renovation Deduction	Count	4	0	**	**	**	0	**	**	11
	Sum(\$,000)	179	.	**	**	**	.	**	**	13,580
Investment Tax Credit	Count	37	62	138	82	97	74	61	82	633
	Sum(\$,000)	388	168	773	379	672	851	1,201	7,699	12,131
Vanpool Credit	Count	0	**	0	0	0	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	.	.	**
Research Credit	Count	44	5	9	4	8	9	5	17	101
	Sum(\$,000)	651	197	689	39	419	168	521	2,312	4,995

See footnotes after Table 7

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Durable Manufacturing

		Range of Excise Due								Total
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Gross Receipts	Count	2,119	561	1,152	426	436	254	173	228	5,349
	Sum(\$,000)	60,777,370	34,401,837	91,030,883	44,648,764	65,751,810	57,546,161	144,301,503	557,850,998	1,056,309,325
Gross Profits	Count	2,112	561	1,149	423	436	256	172	228	5,337
	Sum(\$,000)	17,884,395	7,372,618	25,641,486	12,268,907	22,896,181	22,148,026	27,163,179	138,711,177	274,085,969
Net Op. Loss Carryover	Count	525	140	243	58	75	25	14	16	1,096
	Sum(\$,000)	951,994	217,642	1,430,372	117,099	649,105	300,845	559,570	700,266	4,926,892
Income Sub. Apportionment	Count	1,857	504	1,091	409	426	262	175	232	4,956
	Sum(\$,000)	-2,015,465	-926,583	-1,943,632	2,115,188	1,416,882	3,522,849	3,556,998	20,834,446	26,560,683
Mass. Taxable Income	Count	579	299	823	351	376	240	170	224	3,062
	Sum(\$,000)	84,249	17,138	83,353	33,921	95,069	135,531	181,796	1,623,530	2,254,587
Non Income Excise	Count	3,166	841	1,346	432	439	263	178	229	6,894
	Sum(\$,000)	3,488	2,135	5,788	1,449	3,014	2,678	4,405	13,115	36,073
Income Excise	Count	493	283	810	351	375	240	170	224	2,946
	Sum(\$,000)	6,198	1,372	7,121	2,771	7,146	10,929	14,935	149,489	199,963
Excise Due	Count	4,145	866	1,381	442	446	263	179	233	7,955
	Sum(\$,000)	1,890	605	3,308	3,147	7,202	9,240	12,980	121,727	160,099
Exem. Prop. Sub. Loc. Tax	Count	1,574	484	821	265	282	167	112	153	3,858
	Sum(\$,000)	407,454	240,133	491,190	114,200	272,409	193,295	479,810	2,353,065	4,551,554
Cred. Build in Pov Area	Count	**	**	**	0	0	0	0	0	4
	Sum(\$,000)	**	**	**	.	.	.	.	.	3
Econ. Opp. Area Credit	Count	3	**	6	**	4	**	**	3	21
	Sum(\$,000)	545	**	65	**	82	**	**	753	1,484
Renovation Deduction	Count	**	3	**	0	**	**	**	**	10
	Sum(\$,000)	**	56	**	.	**	**	**	**	40,912
Investment Tax Credit	Count	173	128	310	136	162	117	88	126	1,240
	Sum(\$,000)	2,567	1,236	1,797	448	1,470	1,554	1,398	13,299	23,769
Vanpool Credit	Count	**	0	3	**	0	**	**	**	10
	Sum(\$,000)	**	.	5	**	.	**	**	**	90
Research Credit	Count	222	23	42	14	24	26	19	54	424
	Sum(\$,000)	5,471	1,421	5,473	376	1,051	2,430	3,366	27,005	46,592

See footnotes after Table 7

Transportation, Communications, Electric, Sanitary and Gas

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Transportation, Communications, Electric, Sanitary and Gas

		Range of Excise Due								Total
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Gross Receipts	Count	1,989	296	392	126	101	36	19	39	2,998
	Sum(\$,000)	28,568,012	7,406,071	39,164,037	16,267,498	13,970,579	4,094,035	18,548,502	46,601,278	174,620,012
Gross Profits	Count	1,971	292	394	124	102	36	19	38	2,976
	Sum(\$,000)	18,542,101	4,766,966	23,690,681	11,023,862	11,065,380	2,217,993	17,176,284	29,262,343	117,745,610
Net Op. Loss Carryover	Count	367	50	72	18	13	4	**	3	529
	Sum(\$,000)	163,648	26,266	87,457	32,473	346,929	18,307	**	13,397	1,336,353
Income Sub. Apportionment	Count	1,611	256	391	128	105	39	20	40	2,590
	Sum(\$,000)	-282,387	-139,648	-288,755	-236,118	-332,429	94,109	144,015	5,289,908	4,248,693
Mass. Taxable Income	Count	794	230	336	114	89	34	17	36	1,650
	Sum(\$,000)	1,969	1,646	8,276	9,013	16,068	16,312	12,362	283,261	348,907
Non Income Excise	Count	2,201	373	416	126	106	38	21	38	3,319
	Sum(\$,000)	190	133	354	233	443	316	375	2,456	4,498
Income Excise	Count	716	229	334	114	89	34	17	36	1,569
	Sum(\$,000)	101	140	720	730	1,248	1,100	1,008	26,233	31,279
Excise Due	Count	3,684	405	468	136	111	40	21	41	4,906
	Sum(\$,000)	1,680	279	1,099	974	1,742	1,433	1,398	28,708	37,312
Exem. Prop. Sub. Loc. Tax	Count	1,522	175	261	92	84	32	18	32	2,216
	Sum(\$,000)	196,909	40,931	335,816	187,250	245,347	158,347	130,984	697,986	1,993,569
Cred. Build in Pov Area	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Econ. Opp. Area Credit	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Renovation Deduction	Count	0	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Investment Tax Credit	Count	0	0	**	0	0	**	**	**	5
	Sum(\$,000)	.	.	**	.	.	**	**	**	129
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	3	0	0	0	0	0	0	**	4
	Sum(\$,000)	17	.	.	.	.	.	.	**	18

See footnotes after Table 7

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Wholesale Trade

		Range of Excise Due								Total
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Gross Receipts	Count	2,308	677	1,317	490	467	213	108	134	5,714
	Sum(\$,000)	70,075,687	19,002,937	67,436,925	36,266,954	41,173,788	74,250,850	47,738,415	176,927,849	532,873,404
Gross Profits	Count	2,299	672	1,311	490	464	215	108	133	5,692
	Sum(\$,000)	6,736,530	1,914,626	10,142,709	5,300,380	8,061,440	9,127,152	7,427,176	32,893,681	81,603,693
Net Op. Loss Carryover	Count	504	152	176	46	35	12	9	9	943
	Sum(\$,000)	336,428	60,752	163,634	24,076	94,559	4,569	155,104	167,314	1,006,435
Income Sub. Apportionment	Count	2,024	611	1,263	486	466	212	109	137	5,308
	Sum(\$,000)	-900,456	-359,766	-115,806	193,881	523,920	783,802	935,396	7,824,924	8,885,894
Mass. Taxable Income	Count	698	436	1,048	446	437	204	103	136	3,508
	Sum(\$,000)	3,195	3,047	28,368	35,485	84,256	96,323	88,969	527,127	866,770
Non Income Excise	Count	3,430	963	1,550	504	480	213	110	139	7,389
	Sum(\$,000)	553	459	1,699	1,129	2,009	1,702	1,958	5,593	15,102
Income Excise	Count	589	421	1,039	446	437	204	103	136	3,375
	Sum(\$,000)	125	230	2,242	2,577	5,769	6,618	6,393	42,753	66,708
Excise Due	Count	4,818	1,002	1,605	513	484	218	111	139	8,890
	Sum(\$,000)	2,197	688	3,856	3,662	7,576	7,848	7,775	46,312	79,914
Exem. Prop. Sub. Loc. Tax	Count	1,581	570	972	339	353	168	83	109	4,175
	Sum(\$,000)	100,600	48,791	129,416	149,335	199,053	121,433	173,230	610,797	1,532,654
Cred. Build in Pov Area	Count	**	0	0	0	0	0	0	**	3
	Sum(\$,000)	0	.	.	.	.	.	.	**	11
Econ. Opp. Area Credit	Count	**	**	**	0	0	0	0	0	4
	Sum(\$,000)	**	**	**	.	.	.	.	.	13
Renovation Deduction	Count	4	0	**	0	0	**	0	**	7
	Sum(\$,000)	188	.	**	.	.	**	.	**	19,238
Investment Tax Credit	Count	8	10	27	13	14	10	12	11	105
	Sum(\$,000)	20	4	52	49	71	141	328	720	1,385
Vanpool Credit	Count	0	0	0	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	.	.	.	**	.	**
Research Credit	Count	20	0	**	**	3	**	**	4	35
	Sum(\$,000)	153	.	**	**	101	**	**	1,470	2,331

See footnotes after Table 7

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Retail Trade

		Range of Excise Due								Total
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Gross Receipts	Count	6,655	1,320	2,052	614	362	141	60	78	11,282
	Sum(\$,000)	23,285,566	6,218,381	32,705,875	18,467,001	28,744,511	14,056,741	38,033,085	245,393,093	406,904,252
Gross Profits	Count	6,618	1,317	2,047	613	363	141	59	80	11,238
	Sum(\$,000)	7,650,743	1,313,958	19,800,461	5,765,886	8,921,185	5,382,789	12,161,235	91,670,998	152,667,256
Net Op. Loss Carryover	Count	1,530	281	353	68	33	20	8	5	2,298
	Sum(\$,000)	156,254	11,399	427,519	82,259	48,012	151,812	27,929	277,943	1,183,127
Income Sub. Apportionment	Count	5,206	1,171	1,957	589	356	137	60	81	9,557
	Sum(\$,000)	-697,812	-170,628	-853,234	446,591	81,295	156,192	-90,009	3,120,134	1,992,529
Mass. Taxable Income	Count	1,815	944	1,748	469	289	122	47	69	5,503
	Sum(\$,000)	9,457	15,358	38,753	32,217	45,625	47,922	35,203	408,557	633,093
Non Income Excise	Count	12,016	2,002	2,384	621	373	142	61	81	17,680
	Sum(\$,000)	1,379	909	2,231	1,874	2,619	1,522	1,765	7,557	19,856
Income Excise	Count	1,424	903	1,730	469	288	122	47	69	5,052
	Sum(\$,000)	222	480	3,376	2,614	3,222	3,403	2,553	33,504	49,374
Excise Due	Count	14,155	2,050	2,459	635	378	143	61	81	19,962
	Sum(\$,000)	6,455	1,396	5,634	4,491	5,845	4,964	4,277	40,624	73,686
Exem. Prop. Sub. Loc. Tax	Count	6,423	1,267	1,648	472	309	119	49	64	10,351
	Sum(\$,000)	369,505	103,505	255,059	158,026	213,845	304,682	201,266	1,390,236	2,996,124
Cred. Build in Pov Area	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	4	**	**	**	0	0	0	**	10
	Sum(\$,000)	6	**	**	**	.	.	.	**	593
Renovation Deduction	Count	4	**	**	0	0	**	**	0	9
	Sum(\$,000)	4	**	**	.	.	**	**	.	12,126
Investment Tax Credit	Count	**	3	6	0	**	**	0	**	15
	Sum(\$,000)	**	2	7	.	**	**	.	**	51
Vanpool Credit	Count	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	**
Research Credit	Count	4	0	0	0	0	0	0	0	**
	Sum(\$,000)	2	.	.	.	.	.	.	.	**

See footnotes after Table 7

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Finance, Insurance and Real Estate

		Range of Excise Due								Total
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Gross Receipts	Count	2,259	374	745	230	150	67	41	65	3,931
	Sum(\$,000)	15,323,919	1,286,577	10,699,029	41,263,729	15,078,968	9,940,380	6,908,773	83,429,096	183,930,470
Gross Profits	Count	2,194	371	733	230	149	68	39	65	3,849
	Sum(\$,000)	5,219,989	981,087	9,199,842	1,986,920	5,522,871	3,866,751	5,494,460	33,442,937	65,714,856
Net Op. Loss Carryover	Count	751	131	175	51	50	14	13	19	1,204
	Sum(\$,000)	855,754	69,550	461,215	23,012	561,632	34,046	107,140	125,457	2,237,805
Income Sub. Apportionment	Count	3,804	629	1,256	393	283	126	83	105	6,679
	Sum(\$,000)	294,032	416,517	-1,068,736	143,812	-167,101	861,201	476,102	10,680,455	11,636,282
Mass. Taxable Income	Count	1,315	466	1,039	341	228	109	71	91	3,660
	Sum(\$,000)	9,158	3,282	30,424	24,157	34,756	40,122	53,131	1,064,717	1,259,747
Non Income Excise	Count	5,925	950	1,426	385	268	121	81	111	9,267
	Sum(\$,000)	504	624	1,511	1,088	1,513	1,134	2,049	11,649	20,071
Income Excise	Count	1,080	451	1,028	340	227	109	71	91	3,397
	Sum(\$,000)	150	261	2,185	2,100	3,016	3,440	4,560	100,482	116,194
Excise Due	Count	12,117	1,135	1,710	495	362	168	108	137	16,232
	Sum(\$,000)	5,525	786	3,995	3,501	5,608	6,003	7,642	117,481	150,543
Exem. Prop. Sub. Loc. Tax	Count	4,846	513	788	228	173	71	41	62	6,722
	Sum(\$,000)	2,599,890	412,091	859,148	450,953	329,880	183,168	164,238	1,386,470	6,385,838
Cred. Build in Pov Area	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Econ. Opp. Area Credit	Count	**	0	**	0	0	0	0	0	3
	Sum(\$,000)	**	.	**	.	.	.	.	.	10
Renovation Deduction	Count	**	**	**	0	0	**	0	**	6
	Sum(\$,000)	**	**	**	.	.	**	.	**	36,890
Investment Tax Credit	Count	**	3	6	**	8	3	**	8	33
	Sum(\$,000)	**	2	15	**	85	55	**	158	374
Vanpool Credit	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Research Credit	Count	0	**	3	**	0	**	**	4	14
	Sum(\$,000)	.	**	83	**	.	**	**	932	1,524

See footnotes after Table 7

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Services

		Range of Excise Due								Total
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Gross Receipts	Count	13,581	1,888	2,750	649	483	205	141	121	19,818
	Sum(\$,000)	58,412,172	13,076,783	36,663,257	17,615,279	40,519,192	21,760,993	21,569,433	52,350,696	261,967,804
Gross Profits	Count	13,477	1,883	2,740	649	482	204	141	121	19,697
	Sum(\$,000)	30,948,433	6,221,974	17,099,905	8,867,488	20,903,562	13,186,648	11,735,536	26,061,197	135,024,743
Net Op. Loss Carryover	Count	2,864	394	427	88	52	26	20	19	3,890
	Sum(\$,000)	1,276,159	425,407	421,740	82,722	213,973	23,189	159,502	179,400	2,782,092
Income Sub. Apportionment	Count	11,572	1,798	2,767	660	503	225	152	132	17,809
	Sum(\$,000)	-1,990,934	-219,968	278,465	-591,167	-153,252	497,731	1,650,295	761,586	232,755
Mass. Taxable Income	Count	5,472	1,576	2,554	608	446	195	140	117	11,108
	Sum(\$,000)	37,877	11,480	65,762	51,602	79,963	90,585	120,078	455,498	912,845
Non Income Excise	Count	20,993	2,359	3,007	669	502	223	151	127	28,031
	Sum(\$,000)	2,297	1,000	2,379	1,092	2,182	1,843	2,022	6,044	18,859
Income Excise	Count	4,686	1,551	2,539	607	446	194	140	117	10,280
	Sum(\$,000)	1,887	969	5,490	4,192	6,461	6,871	9,389	37,338	72,596
Excise Due	Count	30,000	2,610	3,277	708	528	231	158	136	37,648
	Sum(\$,000)	13,680	1,775	7,440	4,938	8,158	8,211	10,887	41,143	96,231
Exem. Prop. Sub. Loc. Tax	Count	10,200	1,218	1,617	398	275	119	93	88	14,008
	Sum(\$,000)	1,011,781	320,434	559,703	412,647	593,280	537,243	284,046	657,007	4,376,142
Cred. Build in Pov Area	Count	3	0	**	0	0	0	0	0	4
	Sum(\$,000)	3	.	**	.	.	.	.	.	39
Econ. Opp. Area Credit	Count	7	0	**	0	**	0	**	0	10
	Sum(\$,000)	28	.	**	.	**	.	**	.	484
Renovation Deduction	Count	12	**	3	**	3	0	**	0	23
	Sum(\$,000)	1,215	**	250	**	88	.	**	.	1,698
Investment Tax Credit	Count	47	14	22	13	11	4	7	10	128
	Sum(\$,000)	292	44	103	67	98	72	64	286	1,027
Vanpool Credit	Count	**	**	0	0	0	0	0	0	**
	Sum(\$,000)	**	**	.	.	.	.	.	.	**
Research Credit	Count	136	15	24	5	11	9	6	12	218
	Sum(\$,000)	1,543	175	390	323	487	569	634	2,318	6,438

See footnotes after Table 7

Table 3
1995 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Other and Undefined

		Range of Excise Due									
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total	
Gross Receipts	Count	1,848	247	348	57	44	24	10	8	2,586	
	Sum(\$,000)	7,199,296	3,155,807	2,041,756	440,057	7,352,686	19,364,490	5,806,918	4,325,069	49,686,078	
Gross Profits	Count	1,813	243	346	57	42	24	10	8	2,543	
	Sum(\$,000)	2,378,206	1,525,349	914,729	235,214	1,999,459	4,020,168	2,099,676	3,804,352	16,977,153	
Net Op. Loss Carryover	Count	296	37	50	7	3	3	**	**	400	
	Sum(\$,000)	256,613	4,166	18,851	537	786	942	**	**	347,603	
Income Sub. Apportionment	Count	1,630	247	365	63	49	26	12	11	2,403	
	Sum(\$,000)	-513,574	75,301	6,488	1,145	-908,956	66,396	-83,034	1,951,922	595,688	
Mass. Taxable Income	Count	667	213	353	59	45	23	11	9	1,380	
	Sum(\$,000)	1,628	1,552	8,930	3,950	6,573	8,829	9,495	63,004	103,961	
Non Income Excise	Count	2,497	315	412	65	52	26	14	11	3,392	
	Sum(\$,000)	209	136	306	140	239	181	336	1,026	2,573	
Income Excise	Count	585	212	352	59	45	23	11	9	1,296	
	Sum(\$,000)	87	128	797	366	582	793	734	5,985	9,470	
Excise Due	Count	4,773	362	458	76	58	27	14	12	5,780	
	Sum(\$,000)	2,176	248	1,066	525	898	971	984	6,653	13,523	
Exem. Prop. Sub. Loc. Tax	Count	1,247	143	236	36	30	12	10	8	1,722	
	Sum(\$,000)	197,476	83,949	204,637	13,871	118,153	11,525	14,209	66,065	709,886	
Cred. Build in Pov Area	Count	0	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	**	0	0	0	0	0	0	0	**	
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Renovation Deduction	Count	**	**	0	0	0	0	0	0	**	
	Sum(\$,000)	**	**	.	.	.	.	.	.	**
Investment Tax Credit	Count	4	9	15	6	3	3	**	**	42	
	Sum(\$,000)	4	13	29	4	3	8	**	**	102	
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	7	**	4	0	**	0	0	**	15	
	Sum(\$,000)	11	**	38	.	**	.	.	**	269	

See footnotes after Table 7

**Table 4:
1995 Corporate Excise Returns
by Industry
and
Massachusetts Taxable Income**

All Industries

Table 4
1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--All Industries

		Range of Massachusetts Taxable Income									
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	Total
Gross Receipts	Count	0	31,257	26,187	4,034	947	70	20	7	3	62,525
	Sum(\$,000)	. 1,774,273,459	297,710,022	473,169,017	558,447,538	267,124,277	132,463,296	27,038,187	12,887,979	3,543,113,775	
Gross Profits	Count	0	30,973	26,081	4,028	947	70	20	7	3	62,129
	Sum(\$,000)	. 493,687,501	101,469,234	149,935,237	216,577,927	110,816,588	35,023,417	9,320,846	4,714,740	1,121,545,488	
Net Op. Loss Carryover	Count	0	8,459	3,792	356	64	10	3	**	**	12,686
	Sum(\$,000)	. 18,403,316	2,231,241	1,938,373	1,811,921	730,129	9,356	**	**	25,153,414	
Income Sub. Apportionment	Count	0	26,951	26,464	4,304	1,007	73	21	7	3	58,830
	Sum(\$,000)	. -47,241,999	12,604,017	25,695,018	44,603,660	20,203,595	14,414,350	1,748,258	1,132,216	73,159,115	
Mass. Taxable Income	Count	0	0	30,184	4,392	1,026	74	22	7	4	35,709
	Sum(\$,000)	. .	479,410	1,410,604	2,778,493	1,099,430	714,453	406,075	919,147	7,807,610	
Non Income Excise	Count	0	58,706	25,797	4,210	993	74	21	7	4	89,812
	Sum(\$,000)	. 70,439	9,816	16,690	25,282	7,494	4,341	2,998	2,741	139,800	
Income Excise	Count	0	28	27,950	4,285	1,014	73	22	7	4	33,383
	Sum(\$,000)	. 1	42,195	109,430	225,338	96,626	64,365	38,577	87,319	663,852	
Excise Due	Count	551	83,464	30,184	4,392	1,026	74	22	7	4	119,724
	Sum(\$,000)	11,516	86,013	54,383	116,902	213,437	89,352	57,504	30,870	76,375	736,352
Exem. Prop. Sub. Loc. Tax	Count	0	35,452	13,651	2,848	724	57	16	6	4	52,758
	Sum(\$,000)	. 15,972,665	1,806,549	2,584,309	2,705,393	1,473,853	479,337	516,735	385,376	25,924,217	
Cred. Build in Pov. Area	Count	0	14	3	0	**	0	0	0	0	18
	Sum(\$,000)	. 45	3	.	**	.	.	.	.	.	58
Econ. Opp. Area Credit	Count	0	21	22	6	7	4	**	0	0	61
	Sum(\$,000)	. 475	28	83	388	1,585	**	.	.	.	2,844
Renovation Deduction	Count	0	43	17	7	5	0	0	0	0	72
	Sum(\$,000)	. 87,643	11,794	83,111	19,880	.	.	.	.	.	202,428
Investment Tax Credit	Count	0	744	508	630	334	27	6	4	3	2,256
	Sum(\$,000)	. 5,052	896	4,745	12,974	5,603	1,526	5,657	2,756	39,208	
Vanpool Credit	Count	**	7	3	3	**	**	0	0	0	16
	Sum(\$,000)	** 115	2	19	**	**	.	.	.	.	160
Research Credit	Count	0	418	90	143	135	17	7	4	3	817
	Sum(\$,000)	. 6,645	293	3,003	19,379	8,130	8,834	5,080	10,816	62,180	

See footnotes after Table 7

Agriculture, Forestry and Fishing

Table 4
1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Agriculture, Forestry and Fishing

		Range of Massachusetts Taxable Income					Total
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	
Gross Receipts	Count	0	395	286	29	**	712
	Sum(\$,000)	.	1,980,745	545,366	426,435	**	2,996,854
Gross Profits	Count	0	387	285	29	**	703
	Sum(\$,000)	.	170,245	245,320	146,012	**	575,161
Net Op. Loss Carryover	Count	0	94	52	4	0	150
	Sum(\$,000)	.	9,339	1,542	4,337	.	15,218
Income Sub. Apportionment	Count	0	297	269	31	**	599
	Sum(\$,000)	.	-28,336	31,658	43,527	**	53,226
Mass. Taxable Income	Count	0	0	333	31	**	366
	Sum(\$,000)	.	.	4,883	8,331	**	19,444
Non Income Excise	Count	0	791	276	31	**	1,100
	Sum(\$,000)	.	186	59	83	**	388
Income Excise	Count	0	0	297	29	**	328
	Sum(\$,000)	.	.	455	625	**	1,620
Excise Due	Count	**	1,202	333	31	**	1,569
	Sum(\$,000)	**	619	540	622	**	2,348
Exem. Prop. Sub. Loc. Tax	Count	0	679	191	22	**	894
	Sum(\$,000)	.	94,116	14,755	18,795	**	142,861
Cred. Build in Pov. Area	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Investment Tax Credit	Count	0	10	11	6	**	29
	Sum(\$,000)	.	7	9	86	**	137
Vanpool Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Research Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.

See footnotes after Table 7

Table 4
1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Mining

		Range of Massachusetts Taxable Income				Total
		Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	
Gross Receipts	Count	94	71	18	4	187
	Sum(\$,000)	7,651,012	1,653,546	4,542,697	597,966	14,445,221
Gross Profits	Count	93	71	18	4	186
	Sum(\$,000)	4,216,494	793,425	1,614,587	220,236	6,844,742
Net Op. Loss Carryover	Count	26	10	**	0	37
	Sum(\$,000)	637,911	114	**	.	641,552
Income Sub. Apportionment	Count	74	72	18	4	168
	Sum(\$,000)	-431,005	144,549	347,468	71,189	132,201
Mass. Taxable Income	Count	0	82	18	4	104
	Sum(\$,000)	.	1,991	6,367	5,554	13,913
Non Income Excise	Count	178	68	18	4	268
	Sum(\$,000)	231	20	84	26	361
Income Excise	Count	0	75	18	4	97
	Sum(\$,000)	.	182	468	528	1,178
Excise Due	Count	254	82	18	4	358
	Sum(\$,000)	261	202	528	516	1,507
Exem. Prop. Sub. Loc. Tax	Count	118	44	12	4	178
	Sum(\$,000)	81,549	11,124	24,431	4,727	121,831
Cred. Build in Pov. Area	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Investment Tax Credit	Count	**	4	**	**	9
	Sum(\$,000)	**	6	**	**	47
Vanpool Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Research Credit	Count	**	0	0	0	**
	Sum(\$,000)	**	.	.	.	**

See footnotes after Table 7

Table 4
1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Construction

		Range of Massachusetts Taxable Income				
		Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	Total
Gross Receipts	Count	3,400	2,811	362	26	6,599
	Sum(\$,000)	24,778,144	11,962,995	23,736,295	5,980,654	66,458,088
Gross Profits	Count	3,383	2,804	362	26	6,575
	Sum(\$,000)	3,086,938	2,026,035	2,759,527	582,904	8,455,405
Net Op. Loss Carryover	Count	1,012	504	55	4	1,575
	Sum(\$,000)	193,957	22,024	80,369	96,117	392,468
Income Sub. Apportionment	Count	2,559	2,704	362	26	5,651
	Sum(\$,000)	-670,694	311,271	83,348	32,019	-244,055
Mass. Taxable Income	Count	0	3,051	364	26	3,441
	Sum(\$,000)	.	49,995	109,402	59,891	219,288
Non Income Excise	Count	5,056	2,581	345	26	8,008
	Sum(\$,000)	1,804	651	882	626	3,964
Income Excise	Count	3	2,822	358	26	3,209
	Sum(\$,000)	0	4,457	7,770	4,568	16,796
Excise Due	Count	7,628	3,051	364	26	11,069
	Sum(\$,000)	4,600	5,461	8,591	5,200	23,852
Exem. Prop. Sub. Loc. Tax	Count	4,076	1,688	300	24	6,088
	Sum(\$,000)	465,589	128,500	119,503	40,612	754,205
Cred. Build in Pov. Area	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Renovation Deduction	Count	**	0	**	0	3
	Sum(\$,000)	**	.	**	.	77,946
Investment Tax Credit	Count	3	7	7	0	17
	Sum(\$,000)	4	6	47	.	57
Vanpool Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Research Credit	Count	**	0	0	0	**
	Sum(\$,000)	**	.	.	.	**

See footnotes after Table 7

Nondurable Manufacturing

Table 4
 1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
 Business Corporations--Nondurable Manufacturing

		Range of Massachusetts Taxable Income								
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	Total
Gross Receipts	Count	0	1,553	1,103	465	205	17	**	**	3,346
	Sum(\$,000)	.	349,513,178	41,176,232	110,397,464	190,981,119	78,452,020	**	**	785,589,306
Gross Profits	Count	0	1,543	1,098	464	205	17	**	**	3,330
	Sum(\$,000)	.	92,074,293	14,431,189	33,614,424	78,583,320	32,412,397	**	**	258,360,953
Net Op. Loss Carryover	Count	0	374	144	30	12	3	0	**	564
	Sum(\$,000)	.	6,765,518	1,257,855	1,107,839	428,543	695,269	.	**	10,283,869
Income Sub. Apportionment	Count	0	1,327	1,081	472	208	17	**	**	3,108
	Sum(\$,000)	.	-10,314,889	1,033,158	4,388,125	15,281,433	5,530,117	**	**	19,055,544
Mass. Taxable Income	Count	0	0	1,212	480	213	17	**	**	1,925
	Sum(\$,000)	.	.	29,607	171,764	581,950	242,483	**	**	1,157,271
Non Income Excise	Count	0	2,670	1,101	468	202	17	**	**	4,461
	Sum(\$,000)	.	7,584	902	2,398	5,015	1,653	**	**	17,803
Income Excise	Count	0	0	1,122	478	212	17	**	**	1,832
	Sum(\$,000)	.	.	2,566	13,086	48,248	20,596	**	**	96,984
Excise Due	Count	**	3,426	1,212	480	213	17	**	**	5,352
	Sum(\$,000)	**	5,605	3,163	12,930	44,304	18,167	**	**	95,348
Exem. Prop. Sub. Loc. Tax	Count	0	1,481	583	306	159	15	**	0	2,546
	Sum(\$,000)	.	942,091	87,916	393,862	623,659	245,044	**	.	2,359,553
Cred. Build in Pov. Area	Count	0	3	0	0	0	0	0	0	3
	Sum(\$,000)	.	4	.	.	.	.	.	.	4
Econ. Opp. Area Credit	Count	0	4	3	**	**	0	0	0	11
	Sum(\$,000)	.	26	8	**	**	.	.	.	260
Renovation Deduction	Count	0	6	3	**	**	0	0	0	11
	Sum(\$,000)	.	13,151	212	**	**	.	.	.	13,580
Investment Tax Credit	Count	0	191	123	191	114	12	**	**	633
	Sum(\$,000)	.	1,410	325	1,423	4,683	2,728	**	**	12,131
Vanpool Credit	Count	0	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	.	**	.	.	.	.	.	**
Research Credit	Count	0	48	7	19	21	6	0	0	101
	Sum(\$,000)	.	765	25	319	2,583	1,303	.	.	4,995

See footnotes after Table 7

Durable Manufacturing

Table 4
1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Durable Manufacturing

		Range of Massachusetts Taxable Income									Total
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	
Gross Receipts	Count	0	2,440	1,792	799	290	17	6	3	**	5,349
	Sum(\$,000)	.	616,930,871	58,919,618	104,473,727	156,511,082	52,912,393	45,324,515	9,129,192	**	1,056,309,325
Gross Profits	Count	0	2,436	1,786	797	290	17	6	3	**	5,337
	Sum(\$,000)	.	125,607,436	16,576,773	36,778,684	54,567,225	22,597,205	11,550,499	2,473,459	**	274,085,969
Net Op. Loss Carryover	Count	0	728	270	76	21	0	**	0	0	1,096
	Sum(\$,000)	.	3,023,327	566,910	220,303	1,116,268	.	**	.	.	4,926,892
Income Sub. Apportionment	Count	0	2,042	1,782	810	294	17	6	3	**	4,956
	Sum(\$,000)	.	-9,940,386	2,590,082	8,979,316	12,744,811	5,377,710	4,367,554	1,464,788	**	26,560,683
Mass. Taxable Income	Count	0	0	1,919	817	298	17	6	3	**	3,062
	Sum(\$,000)	.	.	48,090	299,393	839,587	260,282	183,283	179,549	**	2,254,587
Non Income Excise	Count	0	3,989	1,775	808	294	17	6	3	**	6,894
	Sum(\$,000)	.	15,852	1,174	3,314	9,074	2,443	1,337	1,220	**	36,073
Income Excise	Count	0	3	1,816	805	294	17	6	3	**	2,946
	Sum(\$,000)	.	0	4,295	24,803	69,450	24,727	17,412	17,057	**	199,963
Excise Due	Count	**	4,891	1,919	817	298	17	6	3	**	7,955
	Sum(\$,000)	**	9,333	4,774	22,955	56,652	17,193	9,521	8,806	**	160,099
Exem. Prop. Sub. Loc. Tax	Count	0	2,207	913	506	210	13	4	3	**	3,858
	Sum(\$,000)	.	2,493,213	101,816	250,996	997,414	166,701	108,976	165,630	**	4,551,554
Cred. Build in Pov. Area	Count	0	3	**	0	0	0	0	0	0	4
	Sum(\$,000)	.	0	**	.	.	.	.	.	.	3
Econ. Opp. Area Credit	Count	0	5	6	**	4	3	**	0	0	21
	Sum(\$,000)	.	13	9	**	142	1,010	**	.	.	1,484
Renovation Deduction	Count	0	5	**	**	**	0	0	0	0	10
	Sum(\$,000)	.	36,322	**	**	**	.	.	.	.	40,912
Investment Tax Credit	Count	0	409	285	346	178	13	4	3	**	1,240
	Sum(\$,000)	.	2,776	436	2,606	7,100	2,781	923	4,392	**	23,769
Vanpool Credit	Count	0	5	**	3	**	0	0	0	0	10
	Sum(\$,000)	.	69	**	19	**	.	.	.	.	90
Research Credit	Count	0	197	44	78	85	10	5	3	**	424
	Sum(\$,000)	.	3,378	143	1,802	12,132	6,583	7,384	5,079	**	46,592

See footnotes after Table 7

Transportation, Communications, Electric, Sanitary and Gas

Table 4
1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Transportation, Communications, Electric, Sanitary and Gas

		Range of Massachusetts Taxable Income								
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	Total
Gross Receipts	Count	0	1,481	1,341	139	29	5	**	**	2,998
	Sum(\$,000)	.	101,746,534	19,549,945	8,688,960	21,268,608	19,912,105	**	**	174,620,012
Gross Profits	Count	0	1,462	1,339	139	28	5	**	**	2,976
	Sum(\$,000)	.	75,564,294	9,822,976	4,680,757	8,329,343	18,715,710	**	**	117,745,610
Net Op. Loss Carryover	Count	0	355	160	12	**	0	0	0	529
	Sum(\$,000)	.	1,285,116	46,611	2,573	**	.	.	.	1,336,353
Income Sub. Apportionment	Count	0	1,272	1,136	144	30	5	**	**	2,590
	Sum(\$,000)	.	-2,827,702	1,444,937	473,602	1,476,672	2,180,825	**	**	4,248,693
Mass. Taxable Income	Count	0	0	1,464	147	31	5	**	**	1,650
	Sum(\$,000)	.	.	18,346	43,501	84,609	80,135	**	**	348,907
Non Income Excise	Count	0	1,952	1,194	137	29	5	**	**	3,319
	Sum(\$,000)	.	2,354	264	288	552	293	**	**	4,498
Income Excise	Count	0	3	1,382	145	31	5	**	**	1,569
	Sum(\$,000)	.	0	1,614	3,281	7,152	7,613	**	**	31,279
Excise Due	Count	**	3,254	1,464	147	31	5	**	**	4,906
	Sum(\$,000)	**	3,620	2,162	3,571	7,627	7,958	**	**	37,312
Exem. Prop. Sub. Loc. Tax	Count	0	1,505	568	111	25	4	**	**	2,216
	Sum(\$,000)	.	1,164,075	133,654	193,227	121,033	204,726	**	**	1,993,569
Cred. Build in Pov. Area	Count	0	**	**	0	0	0	0	0	**
	Sum(\$,000)	.	**	**	.	.	.	.	.	**
Econ. Opp. Area Credit	Count	0	**	0	0	0	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	.	.	**
Renovation Deduction	Count	0	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Investment Tax Credit	Count	0	**	**	0	**	0	0	0	5
	Sum(\$,000)	.	**	**	.	**	.	.	.	129
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	**	**	**	0	0	0	**	4
	Sum(\$,000)	.	**	**	**	.	.	.	**	18

See footnotes after Table 7

Wholesale Trade

Table 4
1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Wholesale Trade

		Range of Massachusetts Taxable Income								
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	Total	
Gross Receipts	Count	0	2,404	2,427	728	147	5	3	5,714	
	Sum(\$,000)	.	226,609,365	71,911,428	110,373,304	116,001,439	5,213,096	2,764,772	532,873,404	
Gross Profits	Count	0	2,393	2,417	728	146	5	3	5,692	
	Sum(\$,000)	.	30,765,010	8,593,851	19,527,294	20,448,870	945,673	1,322,996	81,603,693	
Net Op. Loss Carryover	Count	0	631	270	35	5	**	**	943	
	Sum(\$,000)	.	728,897	45,222	196,986	29,132	**	**	1,006,435	
Income Sub. Apportionment	Count	0	2,003	2,410	736	151	5	3	5,308	
	Sum(\$,000)	.	-2,080,204	789,168	2,857,084	6,714,475	340,159	265,212	8,885,894	
Mass. Taxable Income	Count	0	0	2,596	751	153	5	3	3,508	
	Sum(\$,000)	.	.	59,102	236,240	399,280	74,093	98,055	866,770	
Non Income Excise	Count	0	4,130	2,361	737	153	5	3	7,389	
	Sum(\$,000)	.	5,263	1,542	3,634	3,037	713	913	15,102	
Income Excise	Count	0	3	2,468	743	153	5	3	3,375	
	Sum(\$,000)	.	0	5,066	17,103	29,365	5,859	9,315	66,708	
Excise Due	Count	**	5,380	2,596	751	153	5	3	8,890	
	Sum(\$,000)	**	6,299	6,736	20,389	31,406	6,582	8,499	79,914	
Exem. Prop. Sub. Loc. Tax	Count	0	2,279	1,231	541	117	5	**	4,175	
	Sum(\$,000)	.	821,980	117,369	308,823	212,503	3,455	**	1,532,654	
Cred. Build in Pov. Area	Count	0	**	0	0	**	0	0	3	
	Sum(\$,000)	.	**	.	.	**	.	.	11	
Econ. Opp. Area Credit	Count	0	3	**	0	0	0	0	4	
	Sum(\$,000)	.	12	**	.	.	.	.	13
Renovation Deduction	Count	0	3	**	**	**	0	0	7	
	Sum(\$,000)	.	188	**	**	**	.	.	19,238	
Investment Tax Credit	Count	0	37	21	29	17	0	**	105	
	Sum(\$,000)	.	291	46	216	528	.	**	1,385	
Vanpool Credit	Count	0	**	0	0	0	0	0	**	
	Sum(\$,000)	.	**	.	.	.	.	.	**
Research Credit	Count	0	19	**	7	5	0	**	35	
	Sum(\$,000)	.	362	**	95	415	.	**	2,331	

See footnotes after Table 7

Retail Trade

Table 4
1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Retail Trade

		Range of Massachusetts Taxable Income								Total
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	
Gross Receipts	Count	0	6,313	4,479	423	55	7	4	**	11,282
	Sum(\$,000)	.	191,500,358	25,245,309	37,486,084	29,342,985	91,091,352	19,353,734	**	406,904,252
Gross Profits	Count	0	6,274	4,472	423	57	7	4	**	11,238
	Sum(\$,000)	.	64,009,656	16,343,434	12,512,436	27,957,723	21,404,940	5,113,556	**	152,667,256
Net Op. Loss Carryover	Count	0	1,625	645	26	**	**	0	0	2,298
	Sum(\$,000)	.	916,686	92,721	169,005	**	**	.	.	1,183,127
Income Sub. Apportionment	Count	0	4,734	4,325	428	57	8	4	**	9,557
	Sum(\$,000)	.	-5,527,848	779,518	1,160,254	1,380,652	2,681,460	804,209	**	1,992,529
Mass. Taxable Income	Count	0	0	4,996	436	58	8	4	**	5,503
	Sum(\$,000)	.	.	78,448	127,408	139,329	115,614	122,118	**	633,093
Non Income Excise	Count	0	12,501	4,681	427	58	8	4	**	17,680
	Sum(\$,000)	.	10,392	2,461	2,581	2,011	1,197	663	**	19,856
Income Excise	Count	0	9	4,546	428	57	7	4	**	5,052
	Sum(\$,000)	.	0	6,809	9,250	11,050	9,403	8,094	**	49,374
Excise Due	Count	**	14,458	4,996	436	58	8	4	**	19,962
	Sum(\$,000)	**	14,904	9,763	11,829	13,069	10,029	8,773	**	73,686
Exem. Prop. Sub. Loc. Tax	Count	0	7,332	2,615	349	45	6	3	**	10,351
	Sum(\$,000)	.	1,384,948	204,728	447,918	191,737	428,828	160,167	**	2,996,124
Cred. Build in Pov. Area	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	**	6	**	0	**	0	0	10
	Sum(\$,000)	.	**	5	**	.	**	.	.	593
Renovation Deduction	Count	0	6	**	**	0	0	0	0	9
	Sum(\$,000)	.	11	**	**	.	.	.	.	12,126
Investment Tax Credit	Count	0	6	5	3	**	0	0	0	15
	Sum(\$,000)	.	23	3	15	**	.	.	.	51
Vanpool Credit	Count	0	0	0	0	0	**	0	0	**
	Sum(\$,000)	.	.	.	.	.	**	.	.	**
Research Credit	Count	0	4	0	0	0	0	0	0	4
	Sum(\$,000)	.	2	.	.	.	.	.	.	2

See footnotes after Table 7

Finance, Insurance and Real Estate

Table 4
1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Finance, Insurance and Real Estate

		Range of Massachusetts Taxable Income									Total
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	
Gross Receipts	Count	0	1,935	1,728	213	43	8	**	**	**	3,931
	Sum(\$,000)	.	79,703,900	22,028,008	12,666,761	7,604,051	10,273,140	**	**	**	183,930,470
Gross Profits	Count	0	1,873	1,710	211	43	8	**	**	**	3,849
	Sum(\$,000)	.	22,159,200	9,407,739	6,667,261	6,129,287	10,272,032	**	**	**	65,714,856
Net Op. Loss Carryover	Count	0	810	346	37	8	**	**	0	**	1,204
	Sum(\$,000)	.	2,075,939	79,235	46,257	27,873	1,292	6,976	.	233	2,237,805
Income Sub. Apportionment	Count	0	3,406	2,777	402	78	11	3	**	**	6,679
	Sum(\$,000)	.	-5,268,046	2,594,081	3,142,929	3,194,151	3,909,360	3,897,661	**	**	11,636,282
Mass. Taxable Income	Count	0	0	3,149	411	82	11	4	**	**	3,660
	Sum(\$,000)	.	.	53,137	124,946	238,776	170,048	138,969	**	**	1,259,747
Non Income Excise	Count	0	6,375	2,437	360	77	11	4	**	**	9,267
	Sum(\$,000)	.	12,188	950	1,310	2,081	806	1,160	**	**	20,071
Income Excise	Count	0	**	2,904	396	78	11	4	**	**	3,397
	Sum(\$,000)	.	**	4,728	10,630	20,762	16,155	13,202	**	**	116,194
Excise Due	Count	506	12,066	3,149	411	82	11	4	**	**	16,232
	Sum(\$,000)	11,058	16,008	6,077	11,882	22,432	17,029	14,397	**	**	150,543
Exem. Prop. Sub. Loc. Tax	Count	0	5,103	1,346	222	38	7	3	**	**	6,722
	Sum(\$,000)	.	4,611,608	695,887	375,246	153,659	359,729	67,838	**	**	6,385,838
Cred. Build in Pov. Area	Count	0	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	.	.	.	**
Econ. Opp. Area Credit	Count	0	**	**	0	0	0	0	0	0	3
	Sum(\$,000)	.	**	**	.	.	.	.	.	.	10
Renovation Deduction	Count	0	5	**	0	0	0	0	0	0	6
	Sum(\$,000)	.	36,503	**	.	.	.	.	.	.	36,890
Investment Tax Credit	Count	0	13	6	8	5	0	0	0	**	33
	Sum(\$,000)	.	164	11	98	99	.	.	.	**	374
Vanpool Credit	Count	**	0	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	.	**
Research Credit	Count	0	10	0	**	**	0	0	0	**	14
	Sum(\$,000)	.	597	.	**	**	.	.	.	**	1,524

See footnotes after Table 7

Table 4
 1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
 Business Corporations--Service

		Range of Massachusetts Taxable Income						Total
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	
Gross Receipts	Count	0	9,824	9,060	788	136	10	19,818
	Sum(\$,000)	.	138,503,612	41,251,690	56,778,137	23,449,565	1,984,800	261,967,804
Gross Profits	Count	0	9,740	9,023	788	136	10	19,697
	Sum(\$,000)	.	65,540,699	21,961,076	30,566,017	15,947,250	1,009,701	135,024,743
Net Op. Loss Carryover	Count	0	2,541	1,261	74	10	4	3,890
	Sum(\$,000)	.	2,465,891	113,766	105,353	71,699	25,382	2,782,092
Income Sub. Apportionment	Count	0	8,008	8,822	824	145	10	17,809
	Sum(\$,000)	.	-8,264,034	2,623,998	3,913,611	1,775,214	183,966	232,755
Mass. Taxable Income	Count	0	0	10,093	858	147	10	11,108
	Sum(\$,000)	.	.	120,696	261,808	390,270	140,071	912,845
Non Income Excise	Count	0	18,782	8,296	806	137	10	28,031
	Sum(\$,000)	.	12,947	1,581	1,916	2,274	141	18,859
Income Excise	Count	0	4	9,312	809	145	10	10,280
	Sum(\$,000)	.	0	10,646	20,556	30,707	10,687	72,596
Excise Due	Count	10	26,530	10,093	858	147	10	37,648
	Sum(\$,000)	340	21,386	13,745	21,607	28,639	10,514	96,231
Exem. Prop. Sub. Loc. Tax	Count	0	9,464	4,008	437	92	7	14,008
	Sum(\$,000)	.	3,303,738	280,277	434,582	292,177	65,369	4,376,142
Cred. Build in Pov. Area	Count	0	3	**	0	0	0	4
	Sum(\$,000)	.	39	**	.	.	.	39
Econ. Opp. Area Credit	Count	0	3	5	**	**	0	10
	Sum(\$,000)	.	411	2	**	**	.	484
Renovation Deduction	Count	0	15	6	**	**	0	23
	Sum(\$,000)	.	1,443	102	**	**	.	1,698
Investment Tax Credit	Count	0	57	28	28	13	**	128
	Sum(\$,000)	.	308	40	195	389	**	1,027
Vanpool Credit	Count	0	**	**	0	0	0	**
	Sum(\$,000)	.	**	**	.	.	.	**
Research Credit	Count	0	127	34	35	21	**	218
	Sum(\$,000)	.	1,446	114	752	3,882	**	6,438

See footnotes after Table 7

Table 4
1995 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Other and Underfined

		Range of Massachusetts Taxable Income						Total
		Missing	Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$25M to \$50M	
Gross Receipts	Count	0	1,417	1,089	70	9	**	2,586
	Sum(\$,000)	.	35,342,322	3,465,884	3,599,153	6,631,589	**	49,686,078
Gross Profits	Count	0	1,388	1,076	69	9	**	2,543
	Sum(\$,000)	.	10,480,804	1,267,415	1,068,237	3,779,599	**	16,977,153
Net Op. Loss Carryover	Count	0	263	130	6	**	0	400
	Sum(\$,000)	.	300,734	5,240	1,823	**	.	347,603
Income Sub. Apportionment	Count	0	1,228	1,086	77	11	**	2,403
	Sum(\$,000)	.	-1,888,246	261,598	305,753	1,916,382	**	595,688
Mass. Taxable Income	Count	0	0	1,289	79	11	**	1,380
	Sum(\$,000)	.	.	15,115	21,446	31,934	**	103,961
Non Income Excise	Count	0	2,281	1,027	73	10	**	3,392
	Sum(\$,000)	.	1,637	212	200	523	**	2,573
Income Excise	Count	0	**	1,206	76	11	**	1,296
	Sum(\$,000)	.	**	1,378	1,858	2,866	**	9,470
Excise Due	Count	26	4,374	1,289	79	11	**	5,780
	Sum(\$,000)	96	3,375	1,760	1,996	2,922	**	13,523
Exem. Prop. Sub. Loc. Tax	Count	0	1,208	464	42	8	0	1,722
	Sum(\$,000)	.	609,758	30,524	16,926	52,678	.	709,886
Cred. Build in Pov. Area	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	**	0	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	**
Renovation Deduction	Count	0	**	**	0	0	0	**
	Sum(\$,000)	.	**	**	.	.	.	**
Investment Tax Credit	Count	0	14	17	10	**	0	42
	Sum(\$,000)	.	23	14	35	**	.	102
Vanpool Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)
Research Credit	Count	0	10	**	**	**	0	15
	Sum(\$,000)	.	80	**	**	**	.	269

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Table 5
1995 Financial Institution Excise Returns by Federal Net Income

	Range of Federal Net Income									
	-\$10 Million or Less	\$10 Million to -\$1 million	-\$1 Million to Zero	Zero	Zero to \$100,000	\$100,000 to \$1 Million	\$1 Million to \$5 Million	\$5 Million to \$10 Million	\$10 Million or More	ALL
Total Number Reporting	20	14	22	53	23	98	111	32	141	514
Federal Net Income										
Number	20	14	22	53	23	98	111	32	141	514
Amount (\$000s)	(1,379,593)	(63,864)	(4,909)	0	1,045	50,152	244,903	244,822	25,675,520	24,768,076
State/Municipal Bond Interest										
Number	**	**	7	**	3	31	50	20	114	230
Amount (\$000s)	N/A	N/A	204	N/A	97	3,449	9,546	31,284	981,007	1,020,676
Taxes Deducted from Federal Net Income										
Number	3	4	13	5	22	94	106	29	132	408
Amount (\$000s)	15,299	559	70	44	260	6,923	32,717	24,156	1,348,229	1,428,257
Capital Loss Carryover Used										
Number	..	..	**	..	**	3	6	4	6	23
Amount (\$000s)	..	..	N/A	..	N/A	56	1,611	1,635	16,889	20,399
Other Income										
Number	3	**	**	..	4	11	11	4	22	59
Amount (\$000s)	(15,949)	N/A	N/A	..	4	(312)	1,952	(441)	(381,045)	(391,169)
Abandoned Building Renovation Deduction										
Number	..	..	..	..	..	..	..	..	..	..
Amount (\$000s)	..	..	..	..	..	..	..	..	..	..
Income Subject to Apportionment										
Number	..	**	4	5	23	97	111	32	140	413
Amount (\$000s)	..	N/A	49	44	1,412	60,364	290,729	301,457	27,640,600	28,294,656
Adjusted Taxable Income										
Number	..	**	5	3	23	97	109	30	129	397
Amount (\$000s)	..	N/A	51	175	2,501	54,930	247,149	141,104	870,173	1,316,084
Economic Opportunity Area Credit										
Number	..	..	..	..	..	..	..	..	..	..
Amount (\$000s)	..	..	..	..	..	..	..	..	..	..
Excise Due Before Voluntary Contribution										
Number	20	14	22	53	23	98	111	32	141	514
Amount (\$000s)	9	6	14	44	301	6,661	29,980	17,115	105,512	159,643
Excise Due After Voluntary Contribution										
Number	20	14	22	53	23	98	111	32	141	514
Amount (\$000s)	9	6	14	44	301	6,661	29,980	17,115	105,512	159,643
Contributions to Bad Debt Reserve										
Number	5	7	10	8	14	74	91	22	63	294
Amount (\$000s)	172,957	46,458	10,038	131,584	7,134	28,124	138,490	37,806	3,401,959	3,974,550
Actual Bad Debts										
Number	3	7	10	10	14	80	98	22	110	354
Amount (\$000s)	104,389	154,074	4,400	99,623	5,262	25,116	60,419	79,732	7,315,114	7,848,128
Capital Loss Claimed										
Number	..	..	**	**	3	9	17	**	8	41
Amount (\$000s)	..	..	N/A	N/A	2,363	211	733	N/A	21,348	52,203
Total Capital Gains Claimed										
Number	3	**	..	3	3	23	37	10	48	128
Amount (\$000s)	8,652	N/A	..	9,315	354	1,950	12,640	8,164	1,428,532	1,470,163

See footnotes after table 7.

Table 6
1995 Public Service Company and Urban Redevelopment Organization Excise Returns

	All Public Service Companies		Urban Redevelopment Organizations
Total Number Reporting	103	Total Number Reporting	286
Federal Net Income		Gross Income From All Source	
Number	93	Number	281
Amount (\$000s)	7,491,675	Amount (\$000s)	329,266
State/Municipal Bound Interest		%5 Tax on Gross Income	
Number	14	Number	281
Amount (\$000s)	8,132	Amount (\$000s)	16,463
Taxes Deducted from Federal Net Income		Fair Cash Value of Property Exempt from Local Taxation	
Number	79	Number	283
Amount (\$000s)	510,412	Amount (\$000s)	2,003,254
Capital Loss Carryover Used		1% Tax on Fair Cash Value	
Number	**	Number	283
Amount (\$000s)	**	Amount (\$000s)	20,033
Other Income		Minimum Excise Based on Local Property Tax Rate	
Number	6	Number	196
Amount (\$000s)	-22,192	Amount (\$000s)	4,541
Total Income		Excise Due Before Voluntary Contribution	
Number	93	Number	283
Amount (\$000s)	7,988,125	Amount (\$000s)	37,093
Dividends Received		Excise Due After Voluntary Contribution	
Number	4	Number	283
Amount (\$000s)	1,648,896	Amount (\$000s)	37,093
Adjusted Net Income			
Number	93		
Amount (\$000s)	6,339,229		
Apportioned Taxable Income			
Number	91		
Amount (\$000s)	1,631,469		
Excise Due before Voluntary Contribution			
Number	77		
Amount (\$000s)	106,424		
Economic Opportunity Area Credit			
Number	..		
Amount (\$000s)	..		
Excise Due After Voluntary Contribution			
Number	77		
Amount (\$000s)	106,424		

See footnotes after Table 7.

Table 7
1995 Insurance Company Excise Return by Type of Return

	Form DL-1		Form DL-2		Form 63-22		Form 63_23		Form 63-20-23		Form 176-1	
	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)
Total Number Reporting	18		17		65		551		437		46	
Taxable Premiums:												
Life Insurance	16	390,580	N/A	N/A	N/A	N/A	N/A	N/A	355	1,818,491	N/A	N/A
Health and Accident	14	134,098	N/A	N/A	N/A	N/A	N/A	N/A	266	1,014,484	N/A	N/A
Other	N/A	N/A	N/A	N/A	60	3,726,381	89	21,575	N/A	N/A	N/A	N/A
Net Direct	N/A	N/A	N/A	N/A	N/A	N/A	438	3,879,972	N/A	N/A	N/A	N/A
Gross Premiums	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	37	367,044
Admitted Assets	N/A	N/A	17	130,698,186	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net Investment Income	N/A	N/A	17	177,812	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gross Investment Income	N/A	N/A	N/A	N/A	65	1,762,373	N/A	N/A	N/A	N/A	N/A	N/A
Net Value of Policies	**	**	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dividend Deduction	N/A	N/A	N/A	N/A	N/A	N/A	93	50,513	N/A	N/A	N/A	N/A
Tax Amount	17	10,039	14	24,894	65	102,777	437	87,804	365	56,660	37	8,353
Retaliatory Tax	N/A	N/A	N/A	N/A	N/A	N/A	82	536	96	1,039	N/A	N/A
Excise Before Credits	17	10,039	14	24,894	65	102,777	447	88,340	370	57,699	37	8,353
Credit for Investment in Mass. Capital Resource Co.	7	1,277	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Credit Based on Admitted Assets	N/A	N/A	3	60	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Credit on Assessments for Mass. Life and Health Insurance Guaranty Association	14	562	N/A	N/A	4	-	31	1	331	2,585	N/A	N/A
Economic Opportunity Area Credits	..	..	..	..	..	..	..	..	..	..	..	..
Excise Due After Credits	17	8,201	14	24,872	65	102,776	447	88,339	345	55,283	37	8,353
Excise Due After Voluntary Contribution	17	8,201	14	24,872	65	102,776	447	88,339	345	55,283	37	8,353

See footnotes after Table 7.

Footnotes to Tables

All Tables

**Information withheld to maintain confidentiality.

Abbreviations

Fed. Res. Expenses
Federal Research Expenses

Pollution Con. Fac.
Pollution Control Facilities

Income Sub. Apportionment
Income Subject to Apportionment

Mass. Taxable Income
Massachusetts Taxable Income

Net Op. Loss Carryover
Net Operating Loss Carryover

Exem. Prop. Sub. Loc. Tax.
Exempt Property Subject to Local Taxation

Cred. Build in Pov. Area
Property Tax Credit for new facility in a poverty area

Econ. Opp. Area Credit
Economic Opportunity Area Credit

Table 2

*To maintain confidentiality of tax return information, line item detail for corporations with negative gross receipts was combined with that for corporations with zero gross receipts.

Table 3

*The minimum corporate excise is \$456 for all corporations, including security corporations, whose minimum excise were \$228 prior to 1995.

Table 4

*Because losses were not included in the aggregate statistics of Massachusetts Taxable Income, ranges are only greater than zero for this year's report.

Appendices

Appendix A: The Corporate Excise

Description of Massachusetts Business Corporation Excise

PART 1: INCOME EXCISE

1. **Gross Receipts or Sales**

A corporation's gross receipts or sales, less returns and allowances as stated on US Form 1120, line 1c (Massachusetts Form 355A, 355B, 355S-A, 355S-B, 355CA, 355CB, 355SBC, Schedule E, Item 1).

2. **Gross Profit**

A corporation's gross receipts less cost of goods sold as shown on US Form 1120, line 3 (Schedule E, line 2).

3. **Federal Net Income**

Total income minus total deductions as stated on US Form 1120, line 28. More specifically, this item reflects a corporation's federal taxable income before net operating losses and special deductions are applied (Schedule E, Item 4).

4. **Income Subject to Apportionment**

Income subject to apportionment is federal net income with certain adjustments. A deduction equal to the amount of the US Jobs Credit is allowed. The following items which are excluded from federal net income must be included in income subject to apportionment:

- state and municipal bond interest (Schedule E, Item 6)
- foreign, state or local income, franchise, excise or capital stock taxes (Schedule E, Item 7)
- other adjustments (Schedule E, Item 8)

The following deductions are then subtracted from federal net income to arrive at income subject to apportionment:

- abandoned building renovation deduction (Schedule E, Item 10).
- allowable dividends deduction (Schedule E, Item 11)
- allowable loss carryover (Schedule E, Item 13)

5. **Massachusetts Apportioned Income**

A corporation's Massachusetts apportioned income is determined by multiplying income subject to apportionment by the apportionment percentage (Schedule E, Item 16).

6. **Massachusetts Taxable Income**

Income taxable in Massachusetts is determined by deducting the following amounts from Massachusetts apportioned income: the certified Massachusetts solar or wind power deduction and 25% of wages paid to eligible poverty area employees (Schedule E, Item 19).

7. **Income Excise**

A corporation's income excise is determined by multiplying its taxable income in Massachusetts by the applicable tax rate. For C corporations, the tax rate is 9.5%. If two or more C corporations are organized as a combined corporate group, the income excise is reported by the principal reporting, or parent, corporation only (Forms 355A, 355B, 355C-A and 355C-B, Computation of Excise, Item 4). For businesses organized as S corporations, the income excise depends on the total income of the corporation (Forms 355S-A and 355S-B, Computation of Excise, Item 4a). If the total income is less than \$6 million, then there is no income excise levied. If total income is between \$6 and \$9 million, the tax rate is 3%. If total income is \$9 million or more, the tax rate is 4.5% (Forms 355S-A and 355S-B, Computation of Excise, Item 6).

PART 2: NON-INCOME EXCISE

8a. **Taxable Massachusetts Tangible Property**

Applicable only to tangible property corporations. Generally, a tangible property corporation is a corporation which owns significant tangible property in the Commonwealth. A corporation is classified as a tangible property corporation if its qualifying Massachusetts property is 10% or more of its qualifying total Massachusetts assets apportioned according to the income apportionment percentage. Qualifying property is any property not subject to local taxation.

Taxable Massachusetts property is the net book value (cost minus allowable depreciation) of total Massachusetts tangible property minus exempt property. Exempt from Massachusetts tangible property is property subject to local taxation, as well as certified Massachusetts waste or air treatment facilities and certified solar or wind power facilities.

8b. **Taxable Net Worth**

Applicable only to intangible property corporations. Generally, an intangible property corporation is a corporation which owns insignificant tangible property in the Commonwealth. A corporation is classified as an intangible property corporation if its qualifying Massachusetts property is less than 10% of its qualifying total Massachusetts assets apportioned according to the income apportionment percentage. Qualifying property is any property not subject to local taxation.

Except as noted below, deductions are allowed against a corporation's net worth for capital stock and equity investments in some subsidiary corporations. Foreign corporations are allowed to exclude from Massachusetts assets investments in and advances to foreign subsidiaries for which it owns at least 80% of all voting stock and which are not registered or doing business in the Commonwealth. For domestic corporations, a deduction is given for investments in Massachusetts-based subsidiaries for which at least 80% of all voting stock is owned.

In a recent court ruling (see *Perini Corporation v. Commissioner of Revenue*), the above treatment of capital stock and equity investments in some subsidiaries was ruled unconstitutional by the Massachusetts Supreme Judicial Court because it is in conflict with the Commerce Clause of the US Constitution. The Legislature has not yet provided a remedy in response to this ruling.

9. **Non-Income Excise**

A corporation's non-income excise is determined by multiplying the value of either taxable tangible property or net worth by the tax rate of \$2.60 per \$1,000, or 0.26% (Computation of Excise, Items 1 or 2).

TOTAL EXCISE

10. **Excise Due**

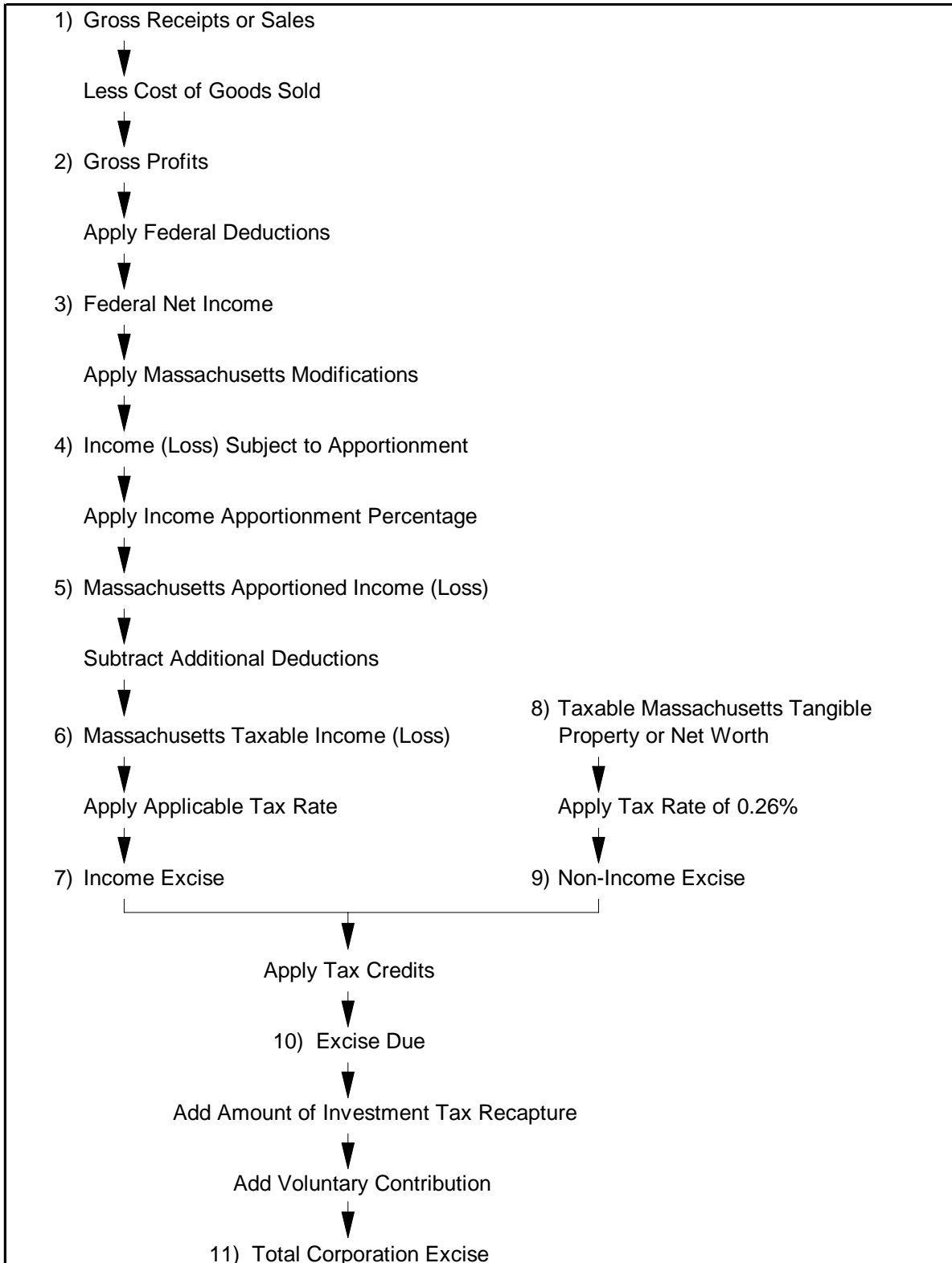
Excise due is the larger of the following two items: the sum of the income and non-income excise after deducting allowable tax credits -- the Economic Opportunity Area credit, property tax for a new facility in a poverty area, the 3% Investment tax credit, the Vanpool credit, the Research credit and any credits carried forward from previous tax years; or the minimum excise of \$456.

The maximum amount of tax credits which may be used in any one taxable year cannot exceed 50% of the excise imposed. A corporation may carry over and apply the remaining credits not allowed because of this limitation to the excise for any subsequent taxable year. Credits are not allowed to reduce a corporation's excise below the minimum tax.

11. **Total Corporation Excise**

Total corporation excise is calculated by adding the amount of the investment tax credit recapture and the voluntary contribution to the endangered wildlife conservation fund to excise due. The ITC recapture is a payment of tax on the portion of the investment tax credit claimed on property which has ceased to be in qualified use before the end of its useful life.

Chart A-1: Computation of Massachusetts Business Corporation Excise



Appendix B: The Financial Institution Excise

Description of Massachusetts Financial Institution Excise

1. **Federal Net Income**

Total income minus total deductions as stated on US Form 1120, line 28. This item reflects a corporation's federal taxable income before net operating losses and special deductions are applied. Note that under the Internal Revenue Code, financial institutions are taxed as business corporations, not separately as under the Massachusetts General Law (Form 63 FI Schedule A, Item 2).

2. **Total Adjusted Taxable Income**

Federal net income adjusted for the different definitions of taxable income between the federal and state tax codes.

The following items must be added to federal net income to arrive at adjusted income (Schedule A, Item 7):

- state and municipal bond interest (Schedule A, Item 3)
- foreign, state or local income, franchise, excise or capital stock taxes (Schedule A, Item 4)
- net capital loss carryover used to reduce capital gain (Schedule A, Item 5)
- other income (Schedule A, Item 6)

The total adjusted taxable income (Schedule A, Item 11) is equal to the above adjusted income subtracting Abandoned Building Renovation Deduction (Schedule A, Item 8), then multiplies apportionment percentage (Schedule D, Item 5).

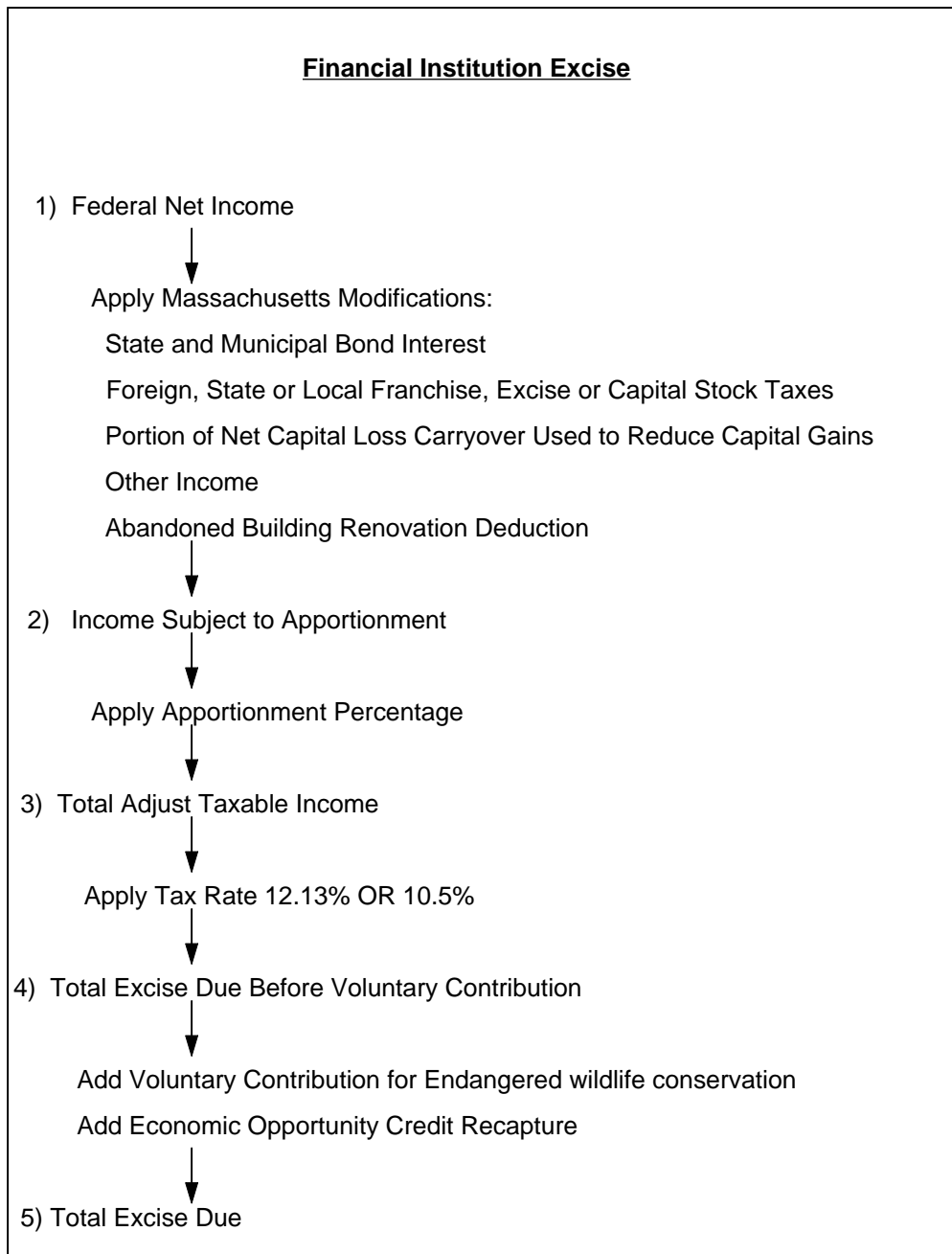
3. **Excise Due**

Excise is determined by multiplying its total adjusted taxable income in Massachusetts by the tax rate of 12.13%, if bank, savings & loan association or trust, if other financial institutions by 10.5% (Form 63 FI, Item 2). Excise due is equal to this excise subtracting Economic Opportunity Credit (Form 63 FI, Item 3), but not less than minimum tax \$456.

4. **Total Excise Due After Voluntary Contribution**

The total excise due is calculated by adding any voluntary contribution (Form 63 FI, Item 7) to the Endangered Wildlife Conservation Fund and Economic Opportunity Area Credit Recapture (Form 63 FI, Item 8) to the excise due (Excise due, Item 6).

Chart B-1: Computation of the Financial Institution Excise



Appendix C: The Public Service Excises

Description of Massachusetts Public Service Company Excises

The public service company excises cover two different groups of organizations. The first are the public service corporations that provide gas, electric and water service, public transportation and telephone service to Massachusetts residents. The second group are the organizations involved in urban redevelopment projects.

Public Service Companies

The companies file a Form P.S. 1 and pay an excise on their apportioned adjusted federal net income. The federal net income as calculated on the federal Form 1120 is used as the starting point and adjusted to conform to the Massachusetts definition of taxable income. The adjustments made are: add taxes paid to other jurisdictions which are subtracted from federal net income; add interest earned from state and municipal bonds; add the portion of net capital loss carryovers used to reduce capital gains (from US Form 1120, Schedule D); and subtract dividends received from other utility corporations for which 80% or more of voting stock is owned. There is also a line item for other income that is included in Massachusetts taxable income. This adjusted net income amount is then apportioned to reflect Massachusetts activity using an equally-weighted, three-factor formula based on payroll, property and sales.

Once the Massachusetts taxable income is calculated, a tax rate of 6.5% is applied. No credits are allowed under the public service company excise. These companies do not face a minimum excise as do business corporations.

Urban Redevelopment Organizations

Corporations, partnerships, trusts and individuals that redevelop a site in an urban area for reuse are subject to tax under Chapter 121A of the Massachusetts General Laws. They are required to annually file a Form 121A for this excise.

The excise consists of two parts. The first is a 5% tax on gross income from all sources, defined as payments received from persons for the right to reside in or occupy a portion of a redeveloped project less federal interest deduction payments. The second is a 1% tax on the fair cash value of owned or leased real and tangible personal property exempt from local taxation.

There is also a provision for a minimum tax based on the three-year average assessed value of owned or leased real and tangible personal property before it was made exempt from local taxation. The final excise due is the greater of the minimum excise and the excise based on gross income and fair cash value of property.

Computation of Public Service Excises

PUBLIC SERVICE CORPORATIONS

1. Federal Net Income

Total income minus total deductions as stated on US Form 1120, line 28. More specifically, this item reflects a corporation's federal taxable income before net operating losses and special deductions are applied. Note that under the Internal Revenue Code, public utilities are taxed as business corporations, not separately as under the Massachusetts General Law (Form P.S. 1, Computation of Franchise Tax, Item 1).

2. Total Income

Federal net income adjusted for the different definitions of taxable income between the federal and state tax codes. The following items must be added to federal net income to arrive at total income (Computation of Franchise Tax, Item 6):

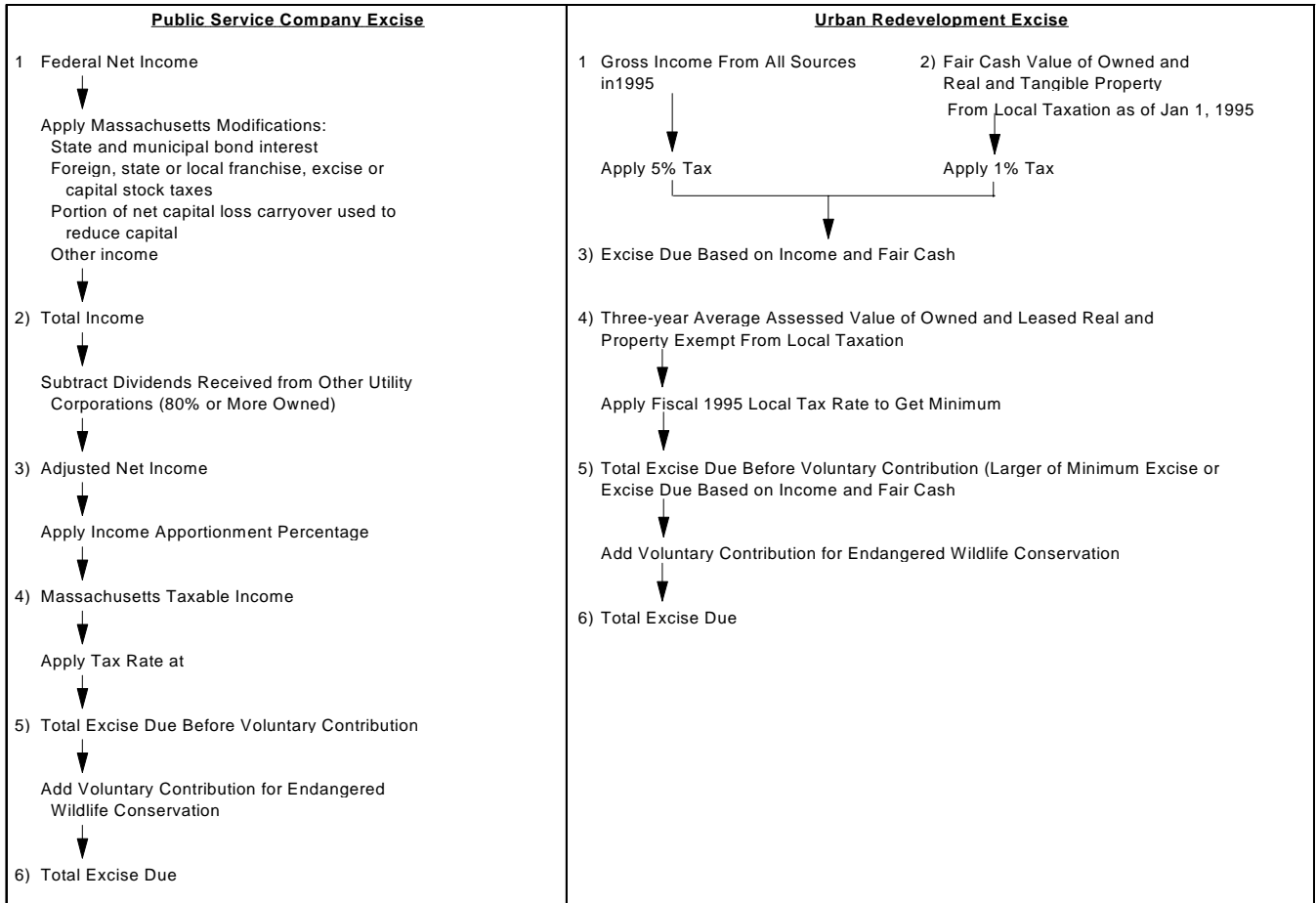
- state and municipal bond interest (Computation of Franchise Tax, Item 2)
- foreign, state or local franchise, excise or capital stock taxes (Computation of Franchise Tax, Item 3)
- net capital loss carryover used to reduce capital gain (Computation of Franchise Tax, Item 4)
- other income (Computation of Franchise Tax, Item 5)

3. **Adjusted Net Income**
Total Income determined above is adjusted for the receipt of dividends from utility companies of which at least 80% of the stock is owned by the public service corporation. This is the amount of income that is subject to apportionment (Computation of Franchise Tax, Item 8).
4. **Massachusetts Taxable Income**
Adjusted net income is multiplied by the income apportionment percentage to determine the income taxable in Massachusetts (Computation of Franchise Tax, Item 10).
5. **Excise Due**
A public service company's excise is determined by multiplying its Massachusetts taxable income by the tax rate of 6.5% (Computation of Franchise Tax, Item 11).
6. **Total Excise Due After Voluntary Contribution**
The total excise due is calculated by adding any voluntary contribution to the Endangered Wildlife Conservation Fund to the excise due (Schedule A, Item 15).

URBAN REDEVELOPMENT ORGANIZATIONS

1. **Gross Income From All Sources**
This covers all income generated from the redeveloped site through payments made by persons for the right to reside in or occupy a portion or all of the project (Form 121A, Computation of Excise, Item 1A). Only federal interest deduction payments are permitted to reduce income according to this concept. This income is subject to a 5% tax (Computation of Excise, Item 2B).
2. **Fair Cash Value of Property Exempt From Local Taxation**
The fair cash value of owned or leased real and tangible property exempt from local taxation is also subject to tax (Computation of Excise, Item 2A). Such property deemed tax-exempt as of January 1, 1995 is subject to a state-level tax of \$10 per \$1,000 of value, or 1% (Computation of Excise, Item 2B).
3. **Excise Due Based on Income and Fair Cash Value**
This is the sum of the 5% tax on gross income and the 1% tax on the fair cash value of property exempt from local taxation (Computation of Excise, Item 3B).
4. **Minimum Excise**
The minimum excise faced by urban redevelopment organizations is based on the three-year average fair cash value of property not subject to local taxation. The local tax rate from fiscal 1995 is applied to this average value to determine the minimum excise amount (Computation of Excise, Item 7B).
5. **Total Excise Before Voluntary Contribution**
This is the larger of either the minimum excise or the excise based on income and fair cash value of property exempt from local taxation (Computation of Excise, Item 8B).
6. **Total Excise Due**
The total excise due is calculated by adding any voluntary contribution to the Endangered Wildlife Conservation Fund to the excise due (Computation of Excise, Item 10B).

Chart C-1: Computation of the Massachusetts Public Service Organization Excises



Appendix D: The Insurance Company Excises

Description of Massachusetts Insurance Excise

In 1995 Massachusetts taxed insurance companies differently than other business corporations. Both the basis for taxation and tax rates differ among the various types of insurance companies -- life insurance companies, ocean marine and other insurance companies, and property and casualty companies.

Determination of Excise

Life Insurance Companies

Life insurance companies authorized to do business in the Commonwealth are subject to a premium-based excise. Domestic life insurers are liable for an additional investment privilege excise.

Premium Excise:

The premium-based excise is imposed on life and accident and health (A&H) premiums issued during the preceding calendar year which are allocable to Massachusetts. (Premiums for approved Preferred Provider organizations are taxed separately. See Preferred Provider Organizations for details). For foreign companies, life premiums are allocable to Massachusetts if the insured is a resident of Massachusetts. A&H premiums are allocable to Massachusetts if the premiums are paid to insure property or interest in the state. For domestic companies, all premiums are allocable if the insured is a resident of Massachusetts or a resident in a jurisdiction where no tax is paid by the insurance company. Like most states, Massachusetts exempts annuity premiums from taxation. Massachusetts also imposes retaliatory taxes on insurance companies based in states that impose retaliatory taxes on Massachusetts-based companies.

Certain adjustments must be made to net life and A&H premiums to determine the value of premiums taxable in the Commonwealth. Dividends paid by the insurance company to policyholders which are applied to purchase additional insurance or to shorten the premium paying period are generally not included in net premiums, and must be added to foreign and domestic life premiums and domestic accident and health premiums. However, deductions are allowed for these dividends.

The Commonwealth allows other dividend-related deductions: deductions for dividends paid by the insurance company to policyholders which are either paid in cash, applied to future premiums, or left to accumulate interest. A deduction is also allowed for premiums returned to policyholders (not including cash surrender values).

Domestic corporations are allowed an additional deduction for premiums for employee group life and accident and health plans.

The excise on taxable life and accident and health premiums is calculated at a 2.00% rate. Foreign insurers are liable for the larger of the excise as calculated according to retaliatory provisions, or the excise calculated according to Massachusetts provisions as described above.

All insurance companies that are authorized to do business in the Commonwealth are entitled to a credit as members of the Massachusetts Life and Health Insurance Guaranty Association. The Massachusetts Life and Health Insurance Guaranty Association was established to protect policyholders against the insolvency of member insurers by assuming the obligations of a member insurer that cannot meet its contractual obligations. In order to carry out its duties, the Association assesses its members for certain costs. However, members are allowed a credit against their excise equal to 10% of assessments for five calendar years. In effect, the credit provides an offset of 50% of the Association's assessments over a five-year period. The credit is limited to \$3 million for all member insurers for a calendar year.

The credit is based on the annual assessment in the prior year, with the assessments for 1991 being the first year eligible for this credit. As a result, the figures reported in Table 7 are the credit's first year of availability.

Domestic life insurers can also claim a credit against their premium excise equal to 1.5% of the company's proportionate share of the cost of certain investments in the Massachusetts Capital Resource Company. The Massachusetts Capital Resource Company was established in 1977 to provide capital financing for businesses, and was funded through assessments on domestic life insurers.

Premiums excise due is the premium excise (or, for foreign insurers, an excise calculated according to retaliatory provision) less allowable credits. Since 1989, insurance companies can also make a voluntary contribution for endangered wildlife conservation.

Investment Privilege:

In 1995, domestic insurers were also subject to an investment privilege excise which is based on a company's investment income allocable to Massachusetts. Investment income includes such items as interest, dividends, rents and royalties, less allowable deductions such as depreciation. Taxable investment income is calculated using Federal investment income as its starting point. A company's federal taxable income is determined by dividing total taxable investment income into two components--"policyholders' share" and "company's share". For federal purposes, policyholders' share of income are earnings on the amounts that insurance companies are required to hold in reserve to meet policy and other contractual liabilities. Insurance companies are not taxed on the "policyholders' share" of investment income, but are taxed on the remainder--the "company's share" of investment income.

Massachusetts requires that certain adjustments be made to the company's share of taxable investment income. State and municipal bond interest not included in the company's Federal income and taxes deducted from Federal income must be added to income for Massachusetts purposes. Massachusetts does not allow the Federal deduction for dividends received, but allows its own deduction for most dividends.

Investment income is allocated to Massachusetts according to an apportionment percentage comprised of two factors--a premium factor, representing 90% of the apportionment percentage, and a payroll factor, representing 10% of the apportionment percentage. The premium factor is calculated by dividing the sum of life insurance premiums, annuity considerations and A&H premiums related to direct business in the Commonwealth, as well as premiums and annuities in jurisdictions where no taxes are paid by the total of all life premiums, annuity considerations and A&H premiums received during the taxable year. This total is then multiplied by 9. The payroll factor is calculated by dividing compensation paid in Massachusetts by the total amount of compensation paid during the taxable year. The premium factor and the payroll factor are combined and divided by 10 to arrive at the Massachusetts apportionment percentage. Because the apportionment factor cannot exceed 20% by statute, the actual apportionment percentage is either the Massachusetts apportionment percentage or 20%, whichever is less.

Investment income allocated to Massachusetts is taxed at a rate of 14%. Insurers with admitted assets of less than \$240 million are allowed a credit against their investment privilege excise. The credit is equal to \$20,000 for companies with assets totaling less than \$200 million, and declining by \$500 for each \$1 million in assets above \$200 million. In determining the total excise due, domestic life insurance companies can also make a voluntary contribution for endangered wildlife conservation.

Provisions in the law allow domestic corporations who were authorized to do business in the Commonwealth as of December 31, 1943 to calculate their excise based on the net value of life insurance policies rather than a premium-based life insurance excise. This provision is only available to corporations whose excise calculated on the basis of the value of policies has never exceeded the excise calculated on a premium basis. Given these restrictions, the use of this provision is extremely limited.

Other Insurance Companies

Life insurers and insurance companies engaged in ocean marine business are subject to taxation in the Commonwealth under separate provisions of the law. All other insurers, primarily property and casualty insurers, are subject to taxation based on the amount of premiums subject to tax in Massachusetts. Domestic insurers are liable for an additional excise on investment income.

Premium Excise:

Insurers taxable under these provisions are subject to an excise based on the amount of net direct premiums subject to tax in Massachusetts. Net direct premiums are, for Massachusetts purposes, gross premiums adjusted for certain other items such as additional assessments made on policyholders. Premiums and charges are subject to tax in Massachusetts if, for foreign corporations, the premiums relate to property or interests in Massachusetts or, for domestic corporations, if premiums are written in Massachusetts or in a jurisdiction where no tax is paid.

Both domestic and foreign insurers are allowed a deduction for premiums which are returned or credited to policyholders in Massachusetts as dividends. Net premiums, less the dividend deduction, are taxed at a 2.28% rate. Earnings from the Massachusetts Property Insurance Underwriting Association and Crime Insurance Program ("Fair Plan" programs), which companies doing business in Massachusetts are required to participate in, are also subject to tax at the 2.28% rate.

Investment Income Excise:

Domestic insurers are also subject to an excise on gross investment income. Gross investment income includes all interest earned on bonds, loans and cash, on dividends, on real estate, and on other invested assets. A 1.00% tax rate is applied to a domestic insurers gross investment income.

Both foreign and domestic companies are entitled to a tax credit as members of the Massachusetts Life and Health Insurance Guaranty Association. Members are allowed a credit against their excise equal to 10% of assessments for five calendar years. In effect, the credit provides an offset of 50% of the Association's assessments over a five-year period. The credit is limited to \$3 million dollars for all member insurers for a calendar year.

Foreign insurers are liable for the larger of the excise as calculated according to retaliatory provisions, or the excise calculated according to Massachusetts provisions as described above.

Preferred Provider Organizations

Since 1989, premiums generated by authorized preferred provider organizations have been taxed separately from other accident and health premiums. Preferred provider organizations are those organizations that offer or administer a health benefit plan under a preferred provider arrangement as authorized by the Commissioner of Insurance. The Commonwealth taxes gross premiums generated by these organizations for coverage of Massachusetts residents, net of premiums returned or credited to policyholders as dividends, at a 2.28% rate.

Ocean Marine Business

Profits earned on ocean marine business are subject to a separate excise in Massachusetts. For purposes of this excise, ocean marine business means, in general, premiums related to the insurance of goods that are exported, imported, or transported by ocean.

The excise on ocean marine business is calculated based on a three-year average of net underwriting profits. Net underwriting profits are determined using total net premiums written in the United States during the taxable year as a starting point, and subtracting unearned premiums. Deductions are also allowed for losses incurred, net expenses, dividends, and federal income tax owed to arrive at net underwriting profit.

The average of the previous three-years' net underwriting profit is apportioned to Massachusetts using a ratio of the 3-year average of ocean marine business written in the Commonwealth to the three-year average of ocean marine business written in the United States. A 5.7% rate is applied to taxable profits to determine excise due in the Commonwealth.

Chart D-1: Summary of 1995 Tax Forms for Insurance Companies

Tax Form	Type of Company	Foreign or Domestic	Base of Tax	Tax Rate	Retaliatory Tax Provision
DL-1	Life Insurance	Domestic	Taxable life, accident and health insurance premiums, net value of policies	2% on life and acc./health ins. premiums, .25% on net value	N/A
DL-2	Life Insurance	Domestic	Taxable net investment income apportioned to Massachusetts	14%	N/A
63-22	Insurance Companies, except Life Insurance or Ocean Marine	Domestic	Taxable (non-life) insurance premiums and gross investment income	2.28% on premiums, 1% on investment income	N/A
63-23	Insurance Companies, except Life Insurance or Ocean Marine	Foreign	Taxable premiums for insurance of property or interests attributable to Massachusetts	2.28%	Yes
63-20-23	Life Insurance	Foreign	Taxable life insurance premiums attributable to Massachusetts, accident and health insurance premiums	2% on all premiums	Yes
176-I	Preferred Providers (Accident and Health Insurers, Nonprofit Hospitals, HMO's, and other nonprofit medical, optometric or dental companies)	Domestic and Foreign	Gross premiums for coverage of persons who reside in Massachusetts	2.28%	N/A