



# A Report on 1997 Corporate Excise Returns

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

**Frederick A. Laskey**  
Commissioner of Revenue

---

December 2000

## Table of Contents

<b>EXECUTIVE SUMMARY</b>	<b>4</b>
<b>Table S1: 1997 Corporate Excise Returns by Industry</b> .....	<b>6</b>
<b>Table S2: 1995, 1996, and 1997 Corporate Excise Returns</b> .....	<b>7</b>
<b>Table S3: 1997 Corporate Disclosure Schedule by Industry</b> .....	<b>8</b>
<b>TABLE SECTION</b>	<b>9</b>
<b>Table 1: 1997 Corporate Excise Returns by Industry</b> .....	<b>10</b>
<b>Table 2: 1997 Corporate Excise Returns by Industry and Gross Receipts</b> .....	<b>11</b>
All Industries.....	12
Agriculture, Forestry and Fishing.....	13
Mining .....	14
Construction .....	15
Nondurable Manufacturing .....	16
Durable Manufacturing.....	17
Transportation, Communications, Electric, Sanitary and Gas.....	18
Wholesale Trade.....	19
Retail Trade.....	20
Finance, Insurance and Real Estate.....	21
Services.....	22
Other and Undefined.....	23
<b>Table 3: 1997 Corporate Excise Returns by Industry and Excise Due</b> .....	<b>24</b>
All Industries.....	25
Agriculture, Forestry and Fishing.....	26
Mining.....	27
Construction.....	28
Nondurable Manufacturing.....	29
Durable Manufacturing.....	30
Transportation, Communications, Electric, Sanitary and Gas.....	31
Wholesale Trade.....	32
Retail Trade.....	33
Finance, Insurance and Real Estate.....	34
Services.....	35
Other and Undefined.....	36

<b>Table 4: 1997 Corporate Excise Returns by Industry and Massachusetts Taxable Income.....</b>	<b>37</b>
All Industries.....	38
Agriculture, Forestry and Fishing.....	39
Mining.....	40
Construction.....	41
Nondurable Manufacturing.....	42
Durable Manufacturing.....	43
Transportation, Communications, Electric, Sanitary and Gas.....	44
Wholesale Trade.....	45
Retail Trade.....	46
Finance, Insurance and Real Estate.....	47
Services.....	48
Other and Undefined.....	49
<b>Table 5: 1997 Financial Institution Excise Returns by Federal Net Income.....</b>	<b>50</b>
<b>Table 6: 1997 Public Service Company and Urban Redevelopment Organization Excise Returns.....</b>	<b>51</b>
<b>Table 7: 1997 Insurance Company Excise Returns.....</b>	<b>52</b>
<b>Footnotes to Tables.....</b>	<b>53</b>
<b>APPENDICES</b>	<b>54</b>
<b>Appendix A: The Corporate Excise.....</b>	<b>55</b>
Description of Massachusetts Business Corporation Excise.....	55
Chart A-1: Computation of Massachusetts Business Corporation Excise.....	57
<b>Appendix B: The Financial Institution Excise.....</b>	<b>58</b>
Description of Massachusetts Financial Institution Excise.....	58
Chart B-1: Computation of the Financial Institution Excise.....	59
<b>Appendix C: The Public Service Excises.....</b>	<b>60</b>
Description of Massachusetts Public Service Company Excises.....	60
Chart C-1: Computation of the Massachusetts Public Service Organization Excises.....	62
<b>Appendix D: The Insurance Company Excises.....</b>	<b>63</b>
Description of Massachusetts Insurance Excise.....	63
Chart D-1: Summary of 1997 Tax Forms for Insurance Companies.....	67

## 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 1997; as provided by section 82, information not reported on Massachusetts tax returns for tax year 1997 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 1997.

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 1996 Report*

The statistics in this report reflects two tax law changes in 1996, that affected 1997 corporate excise collections. These are:

*Change of apportionment formulas for mutual fund service corporations and certain manufacturers.* Effective January 1, 1997, the sales factor destination test requires mutual fund service corporations to attribute their mutual fund sales to Massachusetts based on the domicile of the shareholders in the mutual fund.

Effective July 1, 1997, a mutual fund corporation may elect to apportion its net income by using a "single sales factor", if the corporation increases its workforce in Massachusetts by 5% a year for five years based on its 1996 employment level.

The apportionment formula for a section 38 manufacturer, (a corporation engaged in substantial manufacturing), will be adjusted yearly over the next four years to gradually increase sales factor weight by 10% annually, and to reduce the payroll and property factors' weight by 5% each per year. For section 38 manufacturers, the weights in tax year 1997 are 70%, 15% and 15%, for sales, property and payroll respectively.

*New tax credit for Full Employment Program.* For tax years beginning on or after January 1, 1997, an employer who participates in the Full Employment Program and continues to employ a participant for at least one full month after subsidy for that participant has expired, may claim this credit. The credit amount may be up to \$100 per month per participant, with a maximum credit of \$1,200 per participant per year; and unused credits may be carried forward for 5 years.

Table S1: 1997 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	620	145	7,120	3,506	5,919	3,401	6,322	11,446	4,430	22,527	3,206	68,642
	Sum(\$,000)	3,250,361	19,973,190	74,611,361	877,948,087	1,203,352,871	240,961,637	677,841,405	514,436,847	383,352,390	424,888,296	115,566,886	4,536,183,332
Gross Profits	Count	613	143	7,127	3,506	5,920	3,388	6,319	11,425	4,367	22,443	3,190	68,441
	Sum(\$,000)	632,853	5,909,906	11,141,693	291,001,906	363,165,496	156,077,324	100,619,281	171,248,511	89,462,977	214,944,539	42,855,300	1,447,059,787
Net Op. Loss Carryover	Count	169	30	1,656	643	1,115	675	1,101	2,457	1,566	4,685	488	14,585
	Sum(\$,000)	2,902	136,100	166,630	3,902,512	8,825,275	5,046,040	1,225,126	985,689	5,307,608	3,983,974	803,776	30,385,630
Income Sub. Apportionment	Count	562	139	6,469	3,313	5,688	3,316	6,045	10,249	8,165	21,434	3,220	68,600
	Sum(\$,000)	119,857	1,102,483	2,470,372	17,027,887	25,145,557	979,671	7,465,106	3,819,892	9,812,049	6,224,492	743,034	74,910,400
Mass. Taxable Income	Count	354	94	4,069	2,019	3,325	1,817	3,988	6,160	4,357	12,788	1,706	40,677
	Sum(\$,000)	17,793	20,457	379,456	1,481,551	2,119,699	479,053	1,222,029	827,119	1,471,384	1,673,063	318,118	10,009,721
Non Income Excise	Count	1,098	214	9,225	4,683	7,655	3,818	8,244	18,807	10,909	32,966	4,749	102,368
	Sum(\$,000)	345	413	4,710	20,894	40,730	7,469	17,369	23,194	26,236	25,486	4,808	171,652
Income Excise	Count	315	91	3,767	1,920	3,177	1,737	3,798	5,636	3,999	11,734	1,531	37,705
	Sum(\$,000)	1,294	1,643	26,901	122,599	178,542	41,050	81,667	63,763	124,545	122,047	22,539	786,591
Excise Due	Count	1,516	288	12,969	5,710	9,116	5,905	10,228	21,746	20,183	46,117	7,908	141,686
	Sum(\$,000)	2,012	1,962	35,236	119,663	152,846	49,082	94,538	92,185	172,091	150,341	26,963	896,917
Exem. Prop. Sub. Lo Tax	Count	852	135	6,892	2,549	4,059	2,405	4,345	10,788	7,289	15,320	2,166	56,800
	Sum(\$,000)	126,757	119,147	1,331,147	2,416,722	4,923,951	2,286,450	1,482,327	2,810,759	9,601,897	4,918,491	1,005,255	31,022,903
Cred. Build in a Pov. Area	Count	0	0	0	**	0	0	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**	.	**
Econ. Opp. Area Credit	Count	**	0	0	15	30	**	8	5	**	6	**	71
	Sum(\$,000)	**	.	.	1,639	1,264	**	388	56	**	93	**	3,461
Renovation Deduction	Count	**	0	5	5	5	0	3	6	6	8	**	40
	Sum(\$,000)	**	.	8,373	169,617	1,793	.	34	85	26,257	3,512	**	209,671
Investement Tax Credit	Count	34	8	13	606	1,231	13	112	22	29	163	40	2,271
	Sum(\$,000)	60	47	89	11,117	25,818	403	1,739	99	1,313	2,851	408	43,946
Vanpool Credit	Count	**	0	0	3	4	0	0	**	**	**	**	12
	Sum(\$,000)	**	.	.	115	4	.	.	**	**	**	**	308
Research Credit	Count	0	**	**	100	516	15	57	5	20	316	39	1,070
	Sum(\$,000)	.	**	**	6,206	34,242	1,238	3,572	38	2,660	8,636	3,079	59,672
Harbor Maint. Credit	Count	0	0	0	10	15	0	32	6	0	**	0	64
	Sum(\$,000)	.	.	.	230	269	.	1,224	123	.	**	.	1,847
Full Employ. Credit	Count	0	0	0	3	**	0	0	0	**	**	0	7
	Sum(\$,000)	.	.	.	2	**	.	.	.	**	**	.	6

SOURCE: Massachusetts Department of Revenue  
See footnotes after Table 7

**Table S2**  
**Corporate Excise Returns for 1995, 1996 and 1997**

	1995		1996		1997	
	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)
<b>Number of All Returns</b>	<b>119,724</b>		<b>134,786</b>		<b>141,686</b>	
			<b>15,062</b>		<b>6,900</b>	
						<b>5.1%</b>
<b>Gross Receipts</b>						
<b>Number</b>	62,525		66,384		68,642	
<b>Amount (\$000s)</b>	3,543,113,775		3,813,323,274		4,536,183,332	
			270,209,499		722,860,058	
						<b>19.0%</b>
<b>Gross Profits</b>						
<b>Number</b>	62,129		66,030		68,441	
<b>Amount (\$000s)</b>	1,121,545,488		1,267,588,871		1,447,059,787	
			146,043,383		179,470,916	
						<b>14.2%</b>
<b>Net Operating Loss Carryover</b>						
<b>Number</b>	12,686		13,989		14,585	
<b>Amount (\$000s)</b>	25,153,414		27,606,659		30,385,630	
			1,303		596	
			2,453,245		2,778,971	
						<b>10.1%</b>
<b>Income Subject to Apportionment</b>						
<b>Number</b>	58,830		65,522		68,600	
<b>Amount (\$000s)</b>	73,159,115		71,963,237		74,910,400	
			6,692		3,078	
			-1,195,878		2,947,163	
						<b>4.1%</b>
<b>Massachusetts Taxable Income</b>						
<b>Number</b>	35,709		39,031		40,677	
<b>Amount (\$000s)</b>	7,807,610		8,775,532		10,009,721	
			3,322		1,646	
			967,922		1,234,189	
						<b>14.1%</b>
<b>Nonincome Excise</b>						
<b>Number</b>	89,812		98,994		102,236	
<b>Amount (\$000s)</b>	139,800		155,048		171,652	
			9,182		3,242	
			15,248		16,604	
						<b>10.7%</b>
<b>Income Excise</b>						
<b>Number</b>	33,383		36,393		37,705	
<b>Amount (\$000s)</b>	663,852		726,354		786,591	
			3,010		1,312	
			62,502		60,237	
						<b>8.3%</b>
<b>Excise Due</b>						
<b>Number</b>	119,724		134,786		141,686	
<b>Amount (\$000s)</b>	736,352		824,128		896,917	
			15,062		6,900	
			87,776		72,789	
						<b>8.8%</b>
<b>Exemption for Property Subject to Local Taxation</b>						
<b>Number</b>	52,758		56,690		56,800	
<b>Amount (\$000s)</b>	25,924,217		28,409,512		31,022,903	
			3,932		110	
			2,485,295		2,613,391	
						<b>9.2%</b>
<b>Tax Credit for Building in a Poverty Area</b>						
<b>Number</b>	18		5		**	
<b>Amount (\$000s)</b>	58		62		**	
			-13		N/A	
			4		N/A	
						<b>N/A</b>
<b>Economic Opportunity Area Credit</b>						
<b>Number</b>	61		59		71	
<b>Amount (\$000s)</b>	2,844		2,877		3,461	
			-2		12	
			33		584	
						<b>20.3%</b>
<b>Renovation Deduction</b>						
<b>Number</b>	72		45		40	
<b>Amount (\$000s)</b>	202,428		53,243		209,671	
			-27		-5	
			-149,185		156,428	
						<b>-11.1%</b>
<b>Investment Tax Credit</b>						
<b>Number</b>	2,256		2,215		2,271	
<b>Amount (\$000s)</b>	39,208		36,411		43,946	
			-41		56	
			-2,797		7,535	
						<b>20.7%</b>
<b>Vanpool Credit</b>						
<b>Number</b>	16		14		12	
<b>Amount (\$000s)</b>	160		179		308	
			-2		-2	
			19		129	
						<b>-14.3%</b>
<b>Research Credit</b>						
<b>Number</b>	817		970		1,070	
<b>Amount (\$000s)</b>	62,180		57,741		59,672	
			153		100	
			-4,439		1,931	
						<b>10.3%</b>
<b>Harbor Maintenance Credit</b>						
<b>Number</b>	N/A		50		64	
<b>Amount (\$000s)</b>	N/A		342		1,847	
			N/A		14	
			N/A		1,505	
						<b>28.0%</b>
<b>Full Employment Credit</b>						
<b>Number</b>	N/A		N/A		7	
<b>Amount (\$000s)</b>	N/A		N/A		6	
			N/A		N/A	
			N/A		N/A	
						<b>N/A</b>

See footnotes after Table 7

Table S3: 1997 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	259	92	3,240	2,019	3,091	1,077	3,191	4,881	3,077	10,205	765	31,897
Contributions	Sum(\$,000)	4,177	5,723	43,576	978,526	943,562	66,020	155,698	232,843	258,240	242,451	109,240	3,040,057
Fed. Res.	Count	4	3	13	144	560	22	88	26	39	311	40	1,250
Expenses	Sum(\$,000)	63	875	532,073	5,342,828	23,656,280	76,913	526,131	11,346	129,264	1,198,175	266,503	31,740,450
<u>Accelerated Depreciation Taken federally</u>													
Equipment	Count	388	76	3,738	2,145	3,739	1,429	3,266	6,677	2,799	13,114	1,047	38,418
	Sum(\$,000)	64,752	196,163	761,582	17,949,388	25,333,699	9,298,565	3,190,094	3,520,055	16,229,639	10,806,799	1,096,502	88,447,238
Rental	Count	15	3	68	26	30	8	41	58	454	188	12	903
Housing	Sum(\$,000)	92	16	511	2,064	2,157	14,901	3,483	508	15,235	6,518	76	45,561
Building	Count	100	27	518	681	1,013	233	745	1,980	1,456	2,128	171	9,052
(nonhousing)	Sum(\$,000)	1,676	267	34,735	5,593,476	441,092	95,737	257,124	820,694	276,274	371,811	28,329	7,921,215
Pollution	Count	**	0	3	18	14	**	**	5	**	11	**	59
Con. Fac.	Sum(\$,000)	**	.	99	103,265	2,902	**	**	89	**	614	**	131,602
<u>Calculated Depreciation By Accounting Principles</u>													
Equipment	Count	329	71	3,380	1,956	3,470	1,274	2,985	5,836	2,535	11,699	911	34,446
	Sum(\$,000)	69,806	186,876	639,351	15,465,040	22,714,695	6,139,821	2,360,320	3,036,480	6,307,767	6,697,186	904,431	64,521,773
Rental	Count	12	3	56	23	25	4	37	49	408	164	12	793
Housing	Sum(\$,000)	82	16	373	7,137	534	6,174	715	473	16,145	3,647	72	35,369
Building	Count	82	24	424	599	886	196	640	1,565	1,302	1,720	132	7,570
(nonhousing)	Sum(\$,000)	1,754	280	33,800	1,881,836	664,966	115,464	235,819	797,845	372,362	297,122	46,715	4,447,962
Pollution	Count	0	0	0	17	14	**	0	**	3	**	0	39
Con. Fac.	Sum(\$,000)	.	.	.	55,196	15,027	**	.	**	65	**	.	79,254
<u>Difference between Accelerated And Calculated Depreciation</u>													
Equipment	Count	245	51	2,386	1,618	2,853	1,046	2,227	3,953	1,640	8,146	768	24,933
	Sum(\$,000)	-5,054	9,287	122,232	2,484,348	2,619,004	3,158,744	829,773	483,575	9,921,872	4,109,613	192,071	23,925,465
Rental	Count	8	0	33	14	27	8	27	41	219	144	15	536
Housing	Sum(\$,000)	9	.	139	-5,073	1,623	8,726	2,768	35	-910	2,871	4	10,192
Building	Count	49	12	249	468	702	162	420	904	646	1,077	116	4,805
(nonhousing)	Sum(\$,000)	-78	-13	935	3,711,640	-223,874	-19,727	21,304	22,849	-96,089	74,689	-18,385	3,473,252
Pollution	Count	**	0	3	19	15	**	**	5	3	13	**	64
Con. Fac.	Sum(\$,000)	**	.	99	48,069	-12,125	**	**	84	-64	-3,622	**	52,348

See footnotes after Table 7



## Table Section

Table 1: 1997 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	620	145	7,120	3,506	5,919	3,401	6,322	11,446	4,430	22,527	3,206	68,642
	Sum(\$,000)	3,250,361	19,973,190	74,611,361	877,948,087	1,203,352,871	240,961,637	677,841,405	514,436,847	383,352,390	424,888,296	115,566,886	4,536,183,332
Gross Profits	Count	613	143	7,127	3,506	5,920	3,388	6,319	11,425	4,367	22,443	3,190	68,441
	Sum(\$,000)	632,853	5,909,906	11,141,693	291,001,906	363,165,496	156,077,324	100,619,281	171,248,511	89,462,977	214,944,539	42,855,300	1,447,059,787
Net Op. Loss Carryover	Count	169	30	1,656	643	1,115	675	1,101	2,457	1,566	4,685	488	14,585
	Sum(\$,000)	2,902	136,100	166,630	3,902,512	8,825,275	5,046,040	1,225,126	985,689	5,307,608	3,983,974	803,776	30,385,630
Income Sub. Apportionment	Count	562	139	6,469	3,313	5,688	3,316	6,045	10,249	8,165	21,434	3,220	68,600
	Sum(\$,000)	119,857	1,102,483	2,470,372	17,027,887	25,145,557	979,671	7,465,106	3,819,892	9,812,049	6,224,492	743,034	74,910,400
Mass. Taxable Income	Count	354	94	4,069	2,019	3,325	1,817	3,988	6,160	4,357	12,788	1,706	40,677
	Sum(\$,000)	17,793	20,457	379,456	1,481,551	2,119,699	479,053	1,222,029	827,119	1,471,384	1,673,063	318,118	10,009,721
Non Income Excise	Count	1,098	214	9,225	4,683	7,655	3,818	8,244	18,807	10,909	32,966	4,749	102,368
	Sum(\$,000)	345	413	4,710	20,894	40,730	7,469	17,369	23,194	26,236	25,486	4,808	171,652
Income Excise	Count	315	91	3,767	1,920	3,177	1,737	3,798	5,636	3,999	11,734	1,531	37,705
	Sum(\$,000)	1,294	1,643	26,901	122,599	178,542	41,050	81,667	63,763	124,545	122,047	22,539	786,591
Excise Due	Count	1,516	288	12,969	5,710	9,116	5,905	10,228	21,746	20,183	46,117	7,908	141,686
	Sum(\$,000)	2,012	1,962	35,236	119,663	152,846	49,082	94,538	92,185	172,091	150,341	26,963	896,917
Exem. Prop. Sub. Lo Tax	Count	852	135	6,892	2,549	4,059	2,405	4,345	10,788	7,289	15,320	2,166	56,800
	Sum(\$,000)	126,757	119,147	1,331,147	2,416,722	4,923,951	2,286,450	1,482,327	2,810,759	9,601,897	4,918,491	1,005,255	31,022,903
Cred. Build in a Pov. Area	Count	0	0	0	**	0	0	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**	.	**
Econ. Opp. Area Credit	Count	**	0	0	15	30	**	8	5	**	6	**	71
	Sum(\$,000)	**	.	.	1,639	1,264	**	388	56	**	93	**	3,461
Renovation Deduction	Count	**	0	5	5	5	0	3	6	6	8	**	40
	Sum(\$,000)	**	.	8,373	169,617	1,793	.	34	85	26,257	3,512	**	209,671
Investement Tax Credit	Count	34	8	13	606	1,231	13	112	22	29	163	40	2,271
	Sum(\$,000)	60	47	89	11,117	25,818	403	1,739	99	1,313	2,851	408	43,946
Vanpool Credit	Count	**	0	0	3	4	0	0	**	**	**	**	12
	Sum(\$,000)	**	.	.	115	4	.	.	**	**	**	**	308
Research Credit	Count	0	**	**	100	516	15	57	5	20	316	39	1,070
	Sum(\$,000)	.	**	**	6,206	34,242	1,238	3,572	38	2,660	8,636	3,079	59,672
Harbor Maint. Credit	Count	0	0	0	10	15	0	32	6	0	**	0	64
	Sum(\$,000)	.	.	.	230	269	.	1,224	123	.	**	.	1,847
Full Employ. Credit	Count	0	0	0	3	**	0	0	0	**	**	0	7
	Sum(\$,000)	.	.	.	2	**	.	.	.	**	**	.	6

SOURCE: Massachusetts Department of Revenue  
See footnotes after Table 7

**Table 2:  
1997 Corporate Excise Returns  
by Industry  
and  
Gross Receipts**

All Industries

Table 2  
1997 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--All Industries

		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	53	11,580	28,418	16,341	4,528	2,471	1,802	2,278	1,171	68,642
	Sum(\$,000)	.	-559,660	483,488	11,436,894	56,595,583	71,886,336	87,164,849	127,996,906	501,346,288	3,679,832,648	4,536,183,332
Gross Profits	Count	0	342	11,310	28,303	16,272	4,511	2,467	1,795	2,275	1,166	68,441
	Sum(\$,000)	.	873,232	613,627	7,257,858	28,832,968	30,461,836	36,646,681	55,491,086	209,156,038	1,077,726,459	1,447,059,787
Net Op. Loss Carryover	Count	0	1,401	1,902	6,536	2,987	584	362	258	347	208	14,585
	Sum(\$,000)	.	3,185,178	123,159	287,785	1,051,858	755,300	882,543	1,042,279	4,508,091	18,549,438	30,385,630
Income Sub. Apportionment	Count	0	8,679	9,606	24,076	14,704	4,229	2,321	1,700	2,160	1,125	68,600
	Sum(\$,000)	.	-1,080,104	-233,218	-724,987	-1,215,255	850,055	1,370,995	1,887,343	10,910,409	63,145,161	74,910,400
Mass. Taxable Income	Count	0	5,706	4,378	14,035	9,615	2,642	1,449	1,009	1,228	615	40,677
	Sum(\$,000)	.	1,167,365	74,331	376,396	1,367,466	1,288,213	791,908	735,469	1,427,493	2,781,079	10,009,721
Non Income Excise	Count	0	48,387	7,685	22,686	13,487	3,599	2,051	1,495	1,956	1,022	102,368
	Sum(\$,000)	.	32,406	2,451	4,577	15,131	13,004	12,667	12,516	27,640	51,260	171,652
Income Excise	Count	0	3,286	4,278	13,777	9,439	2,632	1,443	1,008	1,227	615	37,705
	Sum(\$,000)	.	78,342	6,508	27,666	93,181	88,438	56,412	58,293	121,280	256,470	786,591
Excise Due	Count	696	72,401	11,580	28,418	16,341	4,528	2,471	1,802	2,278	1,171	141,686
	Sum(\$,000)	18,819	133,885	12,691	38,368	102,721	92,287	58,932	60,218	120,382	258,614	896,917
Exem. Prop. Sub. Loc. Tax	Count	0	26,457	3,018	13,869	9,148	1,779	811	510	693	515	56,800
	Sum(\$,000)	.	10,694,825	515,552	865,094	2,429,478	1,847,916	1,278,609	1,450,143	3,924,243	8,017,042	31,022,903
Cred. Build in Pov. Area	Count	0	0	0	**	0	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	**	.	**
Econ. Opp. Area Credit	Count	0	9	**	**	19	13	8	5	8	6	71
	Sum(\$,000)	.	185	**	**	77	133	406	428	618	1,597	3,461
Renovation Deduction	Count	0	4	0	13	9	4	**	**	**	5	40
	Sum(\$,000)	.	118	.	77	115	3,566	**	**	**	194,260	209,671
Investement Tax Credit	Count	0	306	17	158	900	350	186	116	138	100	2,271
	Sum(\$,000)	.	828	64	158	3,188	4,016	3,648	4,008	11,405	16,631	43,946
Vanpool Credit	Count	0	3	0	**	**	0	**	**	**	**	12
	Sum(\$,000)	.	2	.	**	**	.	**	**	**	**	308
Research Credit	Count	0	179	26	101	330	130	92	54	84	74	1,070
	Sum(\$,000)	.	1,644	90	360	3,114	4,500	4,508	4,969	11,116	29,372	59,672
Harbor Main. Credit	Count	0	4	0	0	17	8	9	5	12	9	64
	Sum(\$,000)	.	44	.	.	34	45	116	37	390	1,179	1,847
Full Employ. Credit	Count	0	**	0	**	3	**	0	0	**	0	7
	Sum(\$,000)	.	**	.	**	3	**	.	.	**	.	6

See footnotes after Table 7

Agriculture, Forestry and Fishing

Table 2  
1997 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Agriculture, Forestry and Fishing

		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	146	349	102	11	5	3	4	#	620
	Sum(\$,000)	.	.	6,157	133,416	267,022	158,610	160,581	241,137	2,283,439	#	3,250,361
Gross Profits	Count	0	**	140	347	102	11	5	3	3	**	613
	Sum(\$,000)	.	**	4,151	75,926	90,548	68,422	29,117	83,247	194,131	**	632,853
Net Op. Loss Carryover	Count	0	15	28	107	19	0	0	0	0	0	169
	Sum(\$,000)	.	360	348	1,921	272	.	.	.	.	.	2,902
Income Sub. Apportionment	Count	0	40	118	287	94	11	5	3	4	#	562
	Sum(\$,000)	.	11	1,805	2,736	-1,501	5,044	3,263	12,938	95,561	#	119,857
Mass. Taxable Income	Count	0	45	53	184	61	5	6	#	0	0	354
	Sum(\$,000)	.	907	1,032	5,765	3,856	3,519	2,715	#	.	.	17,793
Non Income Excise	Count	0	616	111	268	86	9	5	**	**	0	1,098
	Sum(\$,000)	.	171	10	50	47	15	20	**	**	.	345
Income Excise	Count	0	14	52	177	61	5	6	#	0	0	315
	Sum(\$,000)	.	56	96	519	319	175	130	#	.	.	1,294
Excise Due	Count	**	895	146	349	102	11	5	3	3	**	1,516
	Sum(\$,000)	**	524	151	625	354	190	132	18	15	**	2,012
Exem. Prop. Sub. Loc. Tax	Count	0	488	62	212	76	7	4	**	**	0	852
	Sum(\$,000)	.	72,094	2,345	17,017	19,952	1,400	4,749	**	**	.	126,757
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	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	.	.	**
Investement Tax Credit	Count	0	8	**	10	11	**	**	0	**	0	34
	Sum(\$,000)	.	10	**	8	19	**	**	.	**	.	60
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	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 2  
1997 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	Total
Gross Receipts	Count	0	22	44	44	12	6	3	6	8	145
	Sum(\$,000)	.	851	17,704	157,128	175,467	211,522	222,160	1,507,182	17,681,176	19,973,190
Gross Profits	Count	0	20	44	44	12	6	3	6	8	143
	Sum(\$,000)	.	589	14,313	42,182	59,147	60,932	21,565	497,940	5,213,238	5,909,906
Net Op. Loss Carryover	Count	4	**	7	8	**	**	**	3	**	30
	Sum(\$,000)	20	**	100	1,894	**	**	**	91,168	**	136,100
Income Sub. Apportionment	Count	9	18	39	40	11	6	3	5	8	139
	Sum(\$,000)	-292	111	460	2,847	-24,514	-20,902	-127,686	135,010	1,137,450	1,102,483
Mass. Taxable Income	Count	7	8	25	32	8	4	**	**	6	94
	Sum(\$,000)	906	173	760	3,189	7,074	3,956	**	**	3,066	20,457
Non Income Excise	Count	94	13	39	40	8	5	3	5	7	214
	Sum(\$,000)	59	1	7	50	54	25	48	145	23	413
Income Excise	Count	4	8	25	32	8	4	**	**	6	91
	Sum(\$,000)	86	16	72	237	466	348	**	**	291	1,643
Excise Due	Count	143	22	44	44	12	6	3	6	8	288
	Sum(\$,000)	190	24	85	276	445	372	133	119	317	1,962
Exem. Prop. Sub. Loc. Tax	Count	69	5	19	28	8	**	**	**	**	135
	Sum(\$,000)	22,215	107	1,770	27,450	27,253	**	**	**	**	119,147
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)	.	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	**	0	**	4	**	**	0	0	0	8
	Sum(\$,000)	**	.	**	19	**	**	.	.	.	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)	.	.	**	.	.	.	.	.	.	**
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Construction

Table 2  
1997 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	Total
Gross Receipts	Count Sum(\$,000)	# #	961 44,612	3,310 1,388,028	2,032 6,689,079	442 6,834,161	158 5,570,214	103 7,012,831	88 17,482,763	24 29,589,673	7,120 74,611,361
Gross Profits	Count Sum(\$,000)	35 824,105	946 28,600	3,305 586,748	2,027 1,679,727	442 1,160,469	158 875,932	103 833,451	87 2,100,730	24 3,051,931	7,127 11,141,693
Net Op. Loss Carryover	Count Sum(\$,000)	57 8,959	193 2,154	898 16,806	413 39,530	54 20,155	22 13,540	7 3,666	8 11,469	4 50,351	1,656 166,630
Income Sub. Apportionment	Count Sum(\$,000)	370 119,052	792 -4,747	2,716 -15,641	1,819 111,825	411 128,103	151 43,921	101 97,313	85 410,192	24 1,580,355	6,469 2,470,372
Mass. Taxable Income	Count Sum(\$,000)	340 25,437	348 2,784	1,621 32,900	1,295 125,805	264 83,109	95 49,762	48 18,149	44 28,404	14 13,106	4,069 379,456
Non Income Excise	Count Sum(\$,000)	3,941 1,292	617 81	2,502 405	1,611 1,095	307 665	111 385	60 266	58 325	18 194	9,225 4,710
Income Excise	Count Sum(\$,000)	101 1,430	340 257	1,600 2,574	1,264 9,550	262 4,972	94 3,837	48 970	44 2,111	14 1,201	3,767 26,901
Excise Due	Count Sum(\$,000)	5,851 4,864	961 659	3,310 3,778	2,032 10,921	442 5,705	158 4,255	103 1,255	88 2,418	24 1,380	12,969 35,236
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	2,864 697,181	361 13,466	2,074 121,145	1,329 260,676	171 64,627	42 40,259	23 93,573	19 18,837	9 21,384	6,892 1,331,147
Cred. Build in Pov. Area	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	** **	0 .	** **	** **	0 .	0 .	0 .	5 8,373
Investement Tax Credit	Count Sum(\$,000)	** **	0 .	** **	8 13	** **	0 .	0 .	** **	** **	13 89
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Full Employ. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .

See footnotes after Table 7

Nondurable Manufacturing

Table 2  
1997 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	Total
Gross Receipts	Count	0	#	331	880	868	376	242	209	342	256	3,506
	Sum(\$,000)	.	#	13,592	377,636	3,330,308	6,080,194	8,522,026	14,953,219	79,882,858	764,788,255	877,948,087
Gross Profits	Count	0	16	325	877	865	375	242	208	342	256	3,506
	Sum(\$,000)	.	144,876	38,382	186,897	1,791,016	1,888,693	3,002,679	5,104,596	28,494,520	250,350,247	291,001,906
Net Op. Loss Carryover	Count	0	37	57	193	155	55	32	28	49	37	643
	Sum(\$,000)	.	32,164	2,311	5,822	48,241	56,977	58,906	99,105	758,288	2,840,697	3,902,512
Income Sub. Apportionment	Count	0	152	269	757	783	348	227	198	327	252	3,313
	Sum(\$,000)	.	223,124	-7,967	-45,157	-265,248	322,867	135,935	355,153	1,088,654	15,220,526	17,027,887
Mass. Taxable Income	Count	0	147	88	431	524	223	155	123	184	144	2,019
	Sum(\$,000)	.	53,153	816	15,271	132,677	168,575	98,133	132,629	278,393	601,904	1,481,551
Non Income Excise	Count	0	1,673	233	738	788	324	222	181	299	225	4,683
	Sum(\$,000)	.	2,227	25	205	1,529	1,774	1,679	1,548	5,759	6,149	20,894
Income Excise	Count	0	62	86	425	518	223	155	123	184	144	1,920
	Sum(\$,000)	.	4,447	75	1,296	8,569	10,458	7,047	10,701	23,422	56,583	122,599
Excise Due	Count	1	2,205	331	880	868	376	242	209	342	256	5,710
	Sum(\$,000)	1	6,806	206	1,608	8,484	10,503	7,099	9,275	20,456	55,226	119,663
Exem. Prop. Sub. Loc. Tax	Count	0	878	67	455	578	200	82	68	106	115	2,549
	Sum(\$,000)	.	197,015	18,673	18,894	151,291	137,650	149,229	200,790	676,480	866,699	2,416,722
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	3	6	**	0	**	**	15
	Sum(\$,000)	.	.	**	.	16	79	**	.	**	**	1,639
Renovation Deduction	Count	0	0	0	0	**	**	0	0	0	**	5
	Sum(\$,000)	.	.	.	.	**	**	.	.	.	**	169,617
Investment Tax Credit	Count	0	73	0	27	221	113	53	33	48	38	606
	Sum(\$,000)	.	260	.	26	889	1,014	977	1,322	3,094	3,535	11,117
Vanpool Credit	Count	0	0	0	0	**	0	**	**	0	0	3
	Sum(\$,000)	.	.	.	.	**	.	**	**	.	.	115
Research Credit	Count	0	20	**	3	21	14	6	7	14	14	100
	Sum(\$,000)	.	244	**	34	224	260	73	1,089	2,561	1,720	6,206
Harbor Main. Credit	Count	0	0	0	0	**	0	0	**	5	2	10
	Sum(\$,000)	.	.	.	.	**	.	.	**	175	50	230
Full Employ. Credit	Count	0	**	0	0	**	**	0	0	0	0	3
	Sum(\$,000)	.	**	.	.	**	**	.	.	.	.	2

See footnotes after Table 7



Durable Manufacturing

Table 2  
1997 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Durable 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	Total
Gross Receipts	Count	0	3	475	1,438	1,791	652	419	346	532	263	5,919
	Sum(\$,000)	.	-144	19,331	646,823	7,108,856	10,453,917	14,967,446	24,626,223	117,030,368	1,028,500,052	1,203,352,871
Gross Profits	Count	0	26	467	1,427	1,789	652	419	346	532	262	5,920
	Sum(\$,000)	.	285,846	61,975	332,675	3,154,154	3,822,683	5,549,175	11,771,133	42,498,086	295,689,768	363,165,496
Net Op. Loss Carryover	Count	0	47	94	333	287	85	76	58	90	45	1,115
	Sum(\$,000)	.	88,628	4,909	62,010	269,458	177,699	268,274	310,756	921,682	6,721,857	8,825,275
Income Sub. Apportionment	Count	0	315	392	1,253	1,628	616	394	327	509	254	5,688
	Sum(\$,000)	.	-102,314	-19,168	-273,225	-418,711	-200,963	188,804	563,200	3,778,666	21,629,269	25,145,557
Mass. Taxable Income	Count	0	205	147	690	1,031	375	239	195	298	145	3,325
	Sum(\$,000)	.	69,795	10,831	16,421	258,108	215,891	212,906	146,489	464,418	724,842	2,119,699
Non Income Excise	Count	0	2,471	354	1,268	1,612	559	367	316	469	239	7,655
	Sum(\$,000)	.	2,389	124	513	3,257	2,636	3,006	3,095	7,489	18,222	40,730
Income Excise	Count	0	86	142	683	1,017	372	239	195	298	145	3,177
	Sum(\$,000)	.	2,584	1,012	1,506	18,546	15,467	16,599	13,009	41,102	68,718	178,542
Excise Due	Count	6	3,194	475	1,438	1,791	652	419	346	532	263	9,116
	Sum(\$,000)	62	4,823	1,199	2,022	18,269	13,222	14,709	10,505	32,940	55,094	152,846
Exem. Prop. Sub. Loc. Tax	Count	0	1,322	130	792	1,106	248	137	84	146	94	4,059
	Sum(\$,000)	.	181,993	11,199	44,386	338,343	231,915	198,998	306,231	1,107,313	2,503,574	4,923,951
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	5	0	**	6	4	5	5	3	**	30
	Sum(\$,000)	.	181	.	**	24	31	295	428	298	**	1,264
Renovation Deduction	Count	0	0	0	**	**	0	0	0	0	**	5
	Sum(\$,000)	.	.	.	**	**	.	.	.	.	**	1,793
Investement Tax Credit	Count	0	169	10	82	529	181	88	64	70	38	1,231
	Sum(\$,000)	.	293	47	62	1,717	2,479	1,754	1,940	7,516	10,010	25,818
Vanpool Credit	Count	0	**	0	**	**	0	0	0	0	0	4
	Sum(\$,000)	.	**	.	**	**	.	.	.	.	.	4
Research Credit	Count	0	70	12	37	154	71	50	33	54	35	516
	Sum(\$,000)	.	378	36	109	1,132	1,721	2,176	2,686	6,544	19,460	34,242
Harbor Main. Credit	Count	0	**	0	0	**	**	3	0	3	4	15
	Sum(\$,000)	.	**	.	.	**	**	66	.	67	127	269
Full Employ. Credit	Count	0	0	0	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	.	.	.	**	.	.	.	.	.	**

See footnotes after Table 7

Transportation, Communications, Electric, Sanitary and Gas

Table 2  
1997 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Transportation, Communications, Electric, Sanitary and Gas

		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	4	1,056	866	691	257	170	134	153	70	3,401
	Sum(\$,000)	.	-1,564	34,241	341,711	2,683,183	4,149,061	6,102,639	9,528,516	31,995,517	186,128,333	240,961,637
Gross Profits	Count	0	26	1,040	857	686	255	169	133	152	70	3,388
	Sum(\$,000)	.	-5,445	36,572	180,004	2,766,684	2,217,140	3,049,692	5,564,787	19,150,803	123,117,088	156,077,324
Net Op. Loss Carryover	Count	0	55	131	199	159	41	25	22	27	16	675
	Sum(\$,000)	.	235,142	6,818	10,531	44,435	55,532	277,574	41,265	548,913	3,825,829	5,046,040
Income Sub. Apportionment	Count	0	290	939	738	620	240	160	125	141	63	3,316
	Sum(\$,000)	.	110,917	-98,125	-196,664	-93,600	20,944	-561,730	-238,421	-317,401	2,353,752	979,671
Mass. Taxable Income	Count	0	140	522	394	376	132	90	67	61	35	1,817
	Sum(\$,000)	.	52,669	2,406	18,104	65,580	52,210	12,665	2,889	107,373	165,155	479,053
Non Income Excise	Count	0	1,525	676	565	477	168	128	92	126	61	3,818
	Sum(\$,000)	.	917	118	148	610	487	454	123	2,341	2,272	7,469
Income Excise	Count	0	89	518	383	365	130	89	67	61	35	1,737
	Sum(\$,000)	.	4,683	228	964	4,908	3,542	769	235	10,030	15,690	41,050
Excise Due	Count	**	2,507	1,056	866	691	257	170	134	153	70	5,905
	Sum(\$,000)	**	6,516	684	1,324	5,679	4,290	1,223	376	12,531	16,446	49,082
Exem. Prop. Sub. Loc. Tax	Count	0	908	449	501	332	64	35	21	54	41	2,405
	Sum(\$,000)	.	451,877	9,078	54,676	254,405	301,795	69,020	53,722	526,880	564,997	2,286,450
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	**
	Sum(\$,000)	.	.	.	.	**	**	.	.	.	.	**
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	0	3	0	**	**	3	**	0	**	**	13
	Sum(\$,000)	.	3	.	**	**	12	**	.	**	**	403
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	3	0	**	4	**	0	**	0	4	15
	Sum(\$,000)	.	13	.	**	8	**	.	**	.	1,132	1,238
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Wholesale Trade

Table 2  
1997 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Wholesale 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	#	616	1,692	2,030	761	428	269	323	203	6,322
	Sum(\$,000)	.	#	-44,402	756,344	8,060,073	11,886,316	14,986,002	19,572,685	72,650,026	549,967,361	677,841,405
Gross Profits	Count	0	24	598	1,688	2,029	760	428	269	322	201	6,319
	Sum(\$,000)	.	65,926	57,228	332,533	2,479,736	3,215,690	3,817,089	4,971,864	17,966,218	67,712,996	100,619,281
Net Op. Loss Carryover	Count	0	52	99	395	306	85	53	35	44	32	1,101
	Sum(\$,000)	.	79,214	2,358	11,056	55,386	43,338	79,485	74,239	216,469	663,583	1,225,126
Income Sub. Apportionment	Count	0	335	512	1,461	1,870	712	406	249	309	191	6,045
	Sum(\$,000)	.	-58,127	-4,134	-25,831	41,097	227,645	663,748	257,228	1,548,982	4,814,499	7,465,106
Mass. Taxable Income	Count	0	287	201	811	1,338	546	303	181	214	107	3,988
	Sum(\$,000)	.	75,166	1,947	14,481	225,370	194,162	194,951	85,293	167,768	262,889	1,222,029
Non Income Excise	Count	0	2,861	457	1,349	1,805	683	387	239	289	174	8,244
	Sum(\$,000)	.	1,627	61	369	1,901	2,056	1,797	1,526	3,187	4,843	17,369
Income Excise	Count	0	121	200	804	1,323	545	303	181	214	107	3,798
	Sum(\$,000)	.	1,688	181	1,312	13,705	12,266	11,801	6,136	13,575	21,004	81,667
Excise Due	Count	3	3,905	614	1,692	2,030	761	428	269	323	203	10,228
	Sum(\$,000)	16	4,411	441	1,985	15,350	14,129	12,805	7,544	15,664	22,194	94,538
Exem. Prop. Sub. Loc. Tax	Count	0	1,378	142	794	1,211	370	178	88	107	77	4,345
	Sum(\$,000)	.	123,654	3,196	25,490	155,611	115,307	186,120	88,791	165,825	618,332	1,482,327
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	4	**	**	0	**	**	8
	Sum(\$,000)	.	.	.	.	9	**	**	.	**	**	388
Renovation Deduction	Count	0	0	0	**	0	**	0	0	0	0	3
	Sum(\$,000)	.	.	.	**	.	**	.	.	.	.	34
Investement Tax Credit	Count	0	11	0	5	34	22	18	8	10	4	112
	Sum(\$,000)	.	30	.	4	110	109	261	130	598	497	1,739
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	15	0	5	18	6	4	0	5	4	57
	Sum(\$,000)	.	32	.	57	259	55	53	.	308	2,808	3,572
Harbor Main. Credit	Count	0	**	0	0	10	5	6	4	3	**	32
	Sum(\$,000)	.	**	.	.	25	30	50	36	62	**	1,224
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

## Retail Trade

Table 2  
1997 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	#	1,307	6,206	2,672	522	263	151	196	129	11,446
	Sum(\$,000)	.	#	65,654	2,530,485	7,825,065	8,319,434	9,140,214	10,997,811	44,170,682	431,387,503	514,436,847
Gross Profits	Count	0	34	1,269	6,201	2,663	521	262	150	196	129	11,425
	Sum(\$,000)	.	18,459	43,676	1,090,145	2,586,595	2,155,365	2,508,636	3,794,054	17,665,717	141,385,864	171,248,511
Net Op. Loss Carryover	Count	0	78	204	1,460	502	75	53	24	40	21	2,457
	Sum(\$,000)	.	64,769	3,242	23,261	33,277	11,137	19,636	45,981	213,888	570,498	985,689
Income Sub. Apportionment	Count	0	451	1,069	5,202	2,390	469	227	141	177	123	10,249
	Sum(\$,000)	.	122,731	-18,456	-23,419	-52,926	47,517	193,259	-57,040	-433,966	4,042,193	3,819,892
Mass. Taxable Income	Count	0	619	376	2,807	1,662	302	158	83	94	59	6,160
	Sum(\$,000)	.	61,291	3,504	40,374	110,880	64,771	57,994	83,175	57,373	347,757	827,119
Non Income Excise	Count	0	8,443	979	5,708	2,520	485	248	135	178	111	18,807
	Sum(\$,000)	.	4,370	81	981	2,250	2,474	2,089	1,670	1,992	7,288	23,194
Income Excise	Count	0	191	368	2,753	1,630	302	157	82	94	59	5,636
	Sum(\$,000)	.	4,132	290	3,614	8,193	4,305	3,470	5,361	4,086	30,312	63,763
Excise Due	Count	2	10,300	1,305	6,206	2,672	522	263	151	196	129	21,746
	Sum(\$,000)	9	11,742	808	5,950	10,652	6,734	5,544	7,042	5,983	37,721	92,185
Exem. Prop. Sub. Loc. Tax	Count	0	4,795	296	3,089	1,842	348	163	83	100	72	10,788
	Sum(\$,000)	.	443,014	8,250	132,240	261,331	148,975	127,201	157,459	319,425	1,212,863	2,810,759
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	**	**	5
	Sum(\$,000)	.	.	.	.	**	.	.	.	**	**	56
Renovation Deduction	Count	0	**	0	3	**	0	0	0	0	0	6
	Sum(\$,000)	.	**	.	38	**	.	.	.	.	.	85
Investement Tax Credit	Count	0	**	0	5	7	5	**	0	**	**	22
	Sum(\$,000)	.	**	.	2	7	43	**	.	**	**	99
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	**	**
Research Credit	Count	0	0	**	0	**	**	0	0	0	0	5
	Sum(\$,000)	.	.	**	.	**	**	.	.	.	.	38
Harbor Main. Credit	Count	0	**	0	0	**	**	0	0	**	**	6
	Sum(\$,000)	.	**	.	.	**	**	.	.	**	**	123
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 2  
1997 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	16	1,266	1,805	789	213	105	86	98	52	4,430
	Sum(\$,000)	.	-479,181	48,260	680,301	2,603,650	3,512,695	3,742,020	6,109,254	21,854,395	345,280,997	383,352,390
Gross Profits	Count	0	51	1,216	1,777	774	210	105	86	98	50	4,367
	Sum(\$,000)	.	-477,487	109,883	583,686	2,071,178	2,726,972	2,589,862	4,020,323	15,386,850	62,451,710	89,462,977
Net Op. Loss Carryover	Count	0	703	253	396	144	22	10	13	10	15	1,566
	Sum(\$,000)	.	1,297,502	45,220	17,121	192,857	31,813	15,355	51,707	964,759	2,691,274	5,307,608
Income Sub. Apportionment	Count	0	4,294	1,054	1,575	716	198	103	82	94	49	8,165
	Sum(\$,000)	.	1,613,039	-16,458	147,318	412,224	321,273	310,652	178,729	846,857	5,998,415	9,812,049
Mass. Taxable Income	Count	0	2,131	552	966	443	100	47	48	44	26	4,357
	Sum(\$,000)	.	478,151	26,500	116,097	86,372	169,913	31,556	56,218	68,898	437,679	1,471,384
Non Income Excise	Count	0	7,848	767	1,303	573	142	70	74	82	50	10,909
	Sum(\$,000)	.	11,270	1,493	519	901	745	576	644	2,292	7,798	26,236
Income Excise	Count	0	1,806	541	949	439	100	46	48	44	26	3,999
	Sum(\$,000)	.	38,414	2,491	6,517	6,575	15,126	2,588	5,230	6,024	41,579	124,545
Excise Due	Count	644	15,125	1,266	1,805	789	213	105	86	98	52	20,183
	Sum(\$,000)	17,925	55,095	4,414	7,465	7,474	15,091	2,886	5,540	8,189	48,012	172,091
Exem. Prop. Sub. Loc. Tax	Count	0	5,626	371	793	334	52	25	24	33	31	7,289
	Sum(\$,000)	.	6,667,837	387,790	191,880	351,070	287,474	26,430	143,836	136,028	1,409,553	9,601,897
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	**
	Sum(\$,000)	.	**	.	**	.	.	.	.	.	.	**
Renovation Deduction	Count	0	**	0	**	**	0	0	0	0	**	6
	Sum(\$,000)	.	**	.	**	**	.	.	.	.	**	26,257
Investement Tax Credit	Count	0	3	0	**	6	6	3	4	3	3	29
	Sum(\$,000)	.	27	.	**	17	36	105	239	104	786	1,313
Vanpool Credit	Count	0	0	0	0	0	0	**	0	0	0	**
	Sum(\$,000)	.	.	.	.	.	.	**	.	.	.	**
Research Credit	Count	0	5	0	0	4	**	**	**	**	5	20
	Sum(\$,000)	.	100	.	.	162	**	**	**	**	1,245	2,660
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	.	.	.	.	.	**	.	**

See footnotes after Table 7

Table 2  
1997 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Services

		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	18	4,494	10,341	4,805	1,187	619	454	476	133	22,527
	Sum(\$,000)	.	-15,904	190,629	4,029,931	16,119,559	18,817,354	21,706,696	31,879,849	100,175,796	231,984,387	424,888,296
Gross Profits	Count	0	97	4,404	10,302	4,782	1,180	617	452	476	133	22,443
	Sum(\$,000)	.	5,700	201,614	3,579,440	11,398,352	12,433,987	14,110,942	18,299,697	59,730,436	95,184,370	214,944,539
Net Op. Loss Carryover	Count	0	296	753	2,300	929	159	82	64	69	33	4,685
	Sum(\$,000)	.	921,878	54,875	110,923	290,752	353,463	128,989	381,404	608,577	1,133,112	3,983,974
Income Sub. Apportionment	Count	0	1,895	3,720	8,802	4,291	1,128	587	430	452	129	21,434
	Sum(\$,000)	.	-2,096,195	-89,522	-279,187	-840,227	48,852	276,990	843,109	3,898,389	4,462,283	6,224,492
Mass. Taxable Income	Count	0	1,473	1,794	5,378	2,602	649	321	242	260	69	12,788
	Sum(\$,000)	.	159,984	15,822	105,596	331,006	321,641	124,365	204,400	247,914	162,335	1,673,063
Non Income Excise	Count	0	16,410	2,927	7,837	3,599	849	463	362	404	115	32,966
	Sum(\$,000)	.	6,225	411	1,196	2,992	1,988	2,583	3,451	3,784	2,855	25,486
Income Excise	Count	0	623	1,753	5,277	2,545	647	319	242	259	69	11,734
	Sum(\$,000)	.	9,132	1,427	8,366	20,773	21,011	9,548	16,075	20,304	15,411	122,047
Excise Due	Count	14	23,594	4,494	10,341	4,805	1,187	619	454	476	133	46,117
	Sum(\$,000)	365	23,900	3,295	12,079	23,122	21,238	9,555	17,991	21,333	17,462	150,341
Exem. Prop. Sub. Loc. Tax	Count	0	7,021	935	4,562	2,089	294	138	105	115	61	15,320
	Sum(\$,000)	.	1,123,849	54,320	225,187	552,568	523,449	469,153	345,735	903,216	721,013	4,918,491
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	6
	Sum(\$,000)	.	**	.	.	**	**	**	.	**	.	93
Renovation Deduction	Count	0	**	0	**	**	0	0	**	**	0	8
	Sum(\$,000)	.	**	.	**	**	.	.	**	**	.	3,512
Investement Tax Credit	Count	0	26	6	17	65	16	17	5	**	9	163
	Sum(\$,000)	.	167	17	36	304	258	472	304	**	1,261	2,851
Vanpool Credit	Count	0	0	0	0	0	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	.	.	.	.	.	**	.	**
Research Credit	Count	0	52	12	50	115	31	29	11	7	9	316
	Sum(\$,000)	.	655	48	132	1,161	1,546	2,027	988	1,535	544	8,636
Harbor Main. Credit	Count	0	0	0	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	.	.	.	**	.	.	.	.	.	**
Full Employ. Credit	Count	0	0	0	**	0	0	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	.	.	**

See footnotes after Table 7

Other and Undefined

Table 2  
1997 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Other and Undefined

		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	4	909	1,487	517	95	56	44	61	32	3,205
	Sum(\$,000)	.	-733	35,429	534,515	1,751,660	1,499,128	2,055,490	2,853,223	14,058,050	92,780,123	115,566,884
Gross Profits	Count	0	32	884	1,478	511	93	56	42	61	32	3,189
	Sum(\$,000)	.	11,172	30,953	295,491	772,796	713,268	1,052,625	1,026,368	5,470,607	33,482,016	42,855,297
Net Op. Loss Carryover	Count	0	57	88	248	65	7	7	6	7	3	488
	Sum(\$,000)	.	456,542	853	28,234	75,756	4,410	12,885	12,897	172,878	39,324	803,776
Income Sub. Apportionment	Count	0	528	722	1,246	453	85	55	41	58	31	3,219
	Sum(\$,000)	.	-1,012,049	24,361	-16,376	-111,033	-46,711	137,053	2,820	-106,573	1,872,459	743,951
Mass. Taxable Income	Count	0	312	289	728	251	38	33	18	27	10	1,706
	Sum(\$,000)	.	189,905	8,516	10,627	24,623	7,349	3,061	5,167	6,524	62,346	318,118
Non Income Excise	Count	0	2,504	551	1,109	376	65	45	31	45	22	4,748
	Sum(\$,000)	.	1,859	47	184	500	109	53	142	297	1,616	4,808
Income Excise	Count	0	189	270	701	245	38	33	18	27	10	1,531
	Sum(\$,000)	.	11,690	436	926	1,807	649	290	475	584	5,682	22,539
Excise Due	Count	24	4,681	909	1,487	517	95	56	44	61	32	7,906
	Sum(\$,000)	426	15,014	811	1,447	2,138	739	352	539	735	4,761	26,962
Exem. Prop. Sub. Loc. Tax	Count	0	1,108	200	578	223	17	6	11	10	13	2,166
	Sum(\$,000)	.	714,096	7,128	32,408	56,782	8,072	7,319	57,380	24,956	97,114	1,005,255
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	**
	Sum(\$,000)	.	**	.	.	**	.	.	.	.	.	**
Renovation Deduction	Count	0	0	0	**	0	0	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	.	.	**
Investement Tax Credit	Count	0	10	0	7	14	**	**	**	**	4	40
	Sum(\$,000)	.	37	.	10	92	**	**	**	**	162	408
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	**	**
Research Credit	Count	0	13	0	3	12	3	**	**	3	3	39
	Sum(\$,000)	.	223	.	23	150	13	**	**	157	2,464	3,079
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 3:  
1997 Corporate Excise Returns  
by Industry  
and  
Excise Due**



## All Industries

Table 3  
1997 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	39,542	6,669	11,989	3,870	3,090	1,433	943	1,106	68,642
	Sum(\$,000)	558,129,064	125,236,790	461,790,036	297,211,295	513,380,905	359,387,548	386,987,583	1,834,060,110	4,536,183,332
Gross Profits	Count	39,364	6,659	11,985	3,865	3,093	1,429	940	1,106	68,441
	Sum(\$,000)	173,176,770	36,288,640	147,319,587	89,869,171	156,028,665	103,100,371	113,336,277	627,940,305	1,447,059,787
Net Op. Loss Carryover	Count	9,490	1,532	2,171	570	406	173	110	133	14,585
	Sum(\$,000)	6,762,398	846,629	4,403,650	3,799,766	3,056,495	2,880,102	1,213,444	7,423,146	30,385,630
Income Sub. Apportionment	Count	38,048	6,745	12,580	4,091	3,338	1,550	1,027	1,221	68,600
	Sum(\$,000)	-20,557,007	-3,269,398	-2,882,907	-1,013,578	-507,013	4,195,340	9,894,194	89,050,769	74,910,400
Mass. Taxable Income	Count	14,552	5,217	10,856	3,632	2,908	1,403	946	1,163	40,677
	Sum(\$,000)	392,469	66,736	314,242	363,466	614,416	670,949	900,761	6,686,682	10,009,721
Non Income Excise	Count	66,934	10,012	14,223	4,136	3,328	1,529	1,014	1,192	102,368
	Sum(\$,000)	16,887	6,561	15,368	10,145	20,160	15,204	18,501	68,825	171,652
Income Excise	Count	11,890	5,028	10,746	3,624	2,905	1,403	946	1,163	37,705
	Sum(\$,000)	15,621	3,490	25,325	23,426	44,399	47,892	67,664	558,775	786,591
Excise Due	Count	103,354	10,806	15,426	4,450	3,612	1,661	1,086	1,291	141,686
	Sum(\$,000)	47,129	7,418	36,145	31,292	56,838	58,228	76,602	583,265	896,917
Exem. Prop. Sub. Loc. Tax	Count	35,723	5,582	8,407	2,556	2,064	988	656	824	56,800
	Sum(\$,000)	7,893,038	1,174,100	3,063,644	2,319,783	3,285,848	1,948,874	2,050,554	9,287,063	31,022,903
Cred. Build in Pov. Area	Count	**	0	**	0	0	0	0	0	**
	Sum(\$,000)	**	.	**	.	.	.	.	.	**
Econ. Opp. Area Credit	Count	7	**	11	10	15	**	8	16	71
	Sum(\$,000)	29	**	18	57	182	**	498	2,636	3,461
Renovation Deduction	Count	18	5	5	**	6	**	**	**	40
	Sum(\$,000)	6,524	120	8,073	**	41,419	**	**	**	209,671
Investment Tax Credit	Count	312	222	492	268	303	198	170	306	2,271
	Sum(\$,000)	5,233	692	1,584	1,411	3,532	2,460	4,863	24,171	43,946
Vanpool Credit	Count	0	3	**	0	0	0	**	5	12
	Sum(\$,000)	.	2	**	.	.	.	**	220	308
Research Credit	Count	625	64	96	34	53	46	50	102	1,070
	Sum(\$,000)	13,613	1,724	2,728	1,105	4,859	3,193	4,855	27,596	59,672
Harbor Main. Credit	Count	6	**	8	5	9	5	5	25	64
	Sum(\$,000)	133	**	28	3	78	973	107	523	1,847
Full Employ. Credit	Count	**	0	3	**	**	0	**	0	7
	Sum(\$,000)	**	.	4	**	**	.	**	.	6

See footnotes after Table 7

Table 3  
 1997 Corporate Excise Returns by Industry and Excise Due  
 Table3-1: Business Corporations--Agriculture, Forestry and Fishing

		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	383	51	129	28	18	9	**	**	620
	Sum(\$,000)	2,488,165	72,947	243,654	39,224	267,099	122,309	**	**	3,250,361
Gross Profits	Count	377	51	128	28	18	9	**	**	613
	Sum(\$,000)	348,525	38,370	84,339	16,848	107,374	30,187	**	**	632,853
Net Op. Loss Carryover	Count	114	12	28	7	5	3	0	0	169
	Sum(\$,000)	1,403	132	584	178	331	274	.	.	2,902
Income Sub. Apportionment	Count	316	49	137	30	19	9	**	**	562
	Sum(\$,000)	94,854	-2,052	7,595	2,220	5,305	6,596	**	**	119,857
Mass. Taxable Income	Count	127	38	129	31	18	9	**	**	354
	Sum(\$,000)	730	356	2,817	2,356	2,946	5,376	**	**	17,793
Non Income Excise	Count	806	87	151	29	16	8	**	0	1,098
	Sum(\$,000)	76	49	121	21	56	20	**	.	345
Income Excise	Count	92	36	127	31	18	9	**	**	315
	Sum(\$,000)	16	24	261	212	245	349	**	**	1,294
Excise Due	Count	1,190	96	168	32	19	9	**	**	1,516
	Sum(\$,000)	543	67	349	223	282	361	**	**	2,012
Exem. Prop. Sub. Loc. Tax	Count	630	65	117	22	12	5	0	**	852
	Sum(\$,000)	55,645	16,451	28,894	3,189	12,776	9,662	.	**	126,757
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	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Investment Tax Credit	Count	3	7	14	4	**	3	0	**	34
	Sum(\$,000)	0	4	21	10	**	9	.	**	60
Vanpool Credit	Count	0	**	0	0	0	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	.	.	**
Research Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 3  
1997 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 Sum(\$,000)	55 370,954	15 2,083,799	32 5,480,893	18 2,750,383	9 113,340	8 8,020,995	3 267,181	5 885,645	145 19,973,190
Gross Profits	Count Sum(\$,000)	53 68,891	15 89,560	32 2,878,369	18 806,096	9 3,566	8 1,732,077	3 53,894	5 277,452	143 5,909,906
Net Op. Loss Carryover	Count Sum(\$,000)	10 127	5 5,719	7 90,746	5 8,227	** **	** **	** **	0 .	30 136,100
Income Sub. Apportionment	Count Sum(\$,000)	48 -15,393	13 18,671	33 614,178	18 311,530	10 -130,418	8 233,169	4 3,805	5 66,940	139 1,102,483
Mass. Taxable Income	Count Sum(\$,000)	12 21	11 62	31 885	17 1,417	7 1,137	8 4,816	3 3,637	5 8,481	94 20,457
Non Income Excise	Count Sum(\$,000)	105 13	26 13	39 40	17 19	10 61	8 28	4 162	5 76	214 413
Income Excise	Count Sum(\$,000)	10 2	11 6	30 73	17 118	7 108	8 285	3 246	5 806	91 1,643
Excise Due	Count Sum(\$,000)	173 79	27 18	43 113	18 128	10 168	8 288	4 289	5 879	288 1,962
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	61 13,639	17 3,807	25 22,051	12 3,710	6 4,135	5 13,130	4 41,529	5 17,145	135 119,147
Cred. Build in Pov. Area	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investement Tax Credit	Count Sum(\$,000)	0 .	0 .	** **	** **	3 3	** **	0 .	0 .	8 47
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Full Employ. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .

See footnotes after Table 7

Table 3  
1997 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	4,186	685	1,314	440	256	145	59	35	7,120
	Sum(\$,000)	28,933,436	5,860,934	8,383,879	5,747,849	5,047,298	9,863,636	2,405,867	8,368,463	74,611,361
Gross Profits	Count	4,190	684	1,317	440	257	144	59	36	7,127
	Sum(\$,000)	3,606,425	1,043,991	1,302,360	863,343	987,891	959,069	316,357	2,062,258	11,141,693
Net Op. Loss Carryover	Count	1,100	183	259	64	22	18	5	5	1,656
	Sum(\$,000)	55,483	62,419	21,095	7,030	2,832	9,979	3,030	4,762	166,630
Income Sub. Apportionment	Count	3,578	643	1,297	441	265	146	62	37	6,469
	Sum(\$,000)	85,899	-35,011	138,429	-3,647	207,430	193,638	150,662	1,732,971	2,470,372
Mass. Taxable Income	Count	1,385	527	1,224	433	257	143	61	39	4,069
	Sum(\$,000)	12,824	5,351	33,756	32,926	47,307	70,386	61,143	115,762	379,456
Non Income Excise	Count	5,982	901	1,405	434	257	146	62	38	9,225
	Sum(\$,000)	518	370	952	479	713	677	374	627	4,710
Income Excise	Count	1,118	502	1,214	433	257	143	61	39	3,767
	Sum(\$,000)	168	300	2,733	2,746	3,571	4,485	4,100	8,798	26,901
Excise Due	Count	9,457	983	1,545	456	277	150	62	39	12,969
	Sum(\$,000)	4,312	675	3,695	3,218	4,297	5,163	4,462	9,413	35,236
Exem. Prop. Sub. Loc. Tax	Count	4,448	624	1,059	342	210	122	55	32	6,892
	Sum(\$,000)	403,134	70,033	136,226	122,066	53,042	445,532	56,422	44,693	1,331,147
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	5
	Sum(\$,000)	**	**	**	.	.	.	.	.	8,373
Investement Tax Credit	Count	**	3	4	**	0	**	**	**	13
	Sum(\$,000)	**	2	8	**	.	**	**	**	89
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)	**	.	.	.	.	.	.	.	**
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Nondurable Manufacturing

Table 3  
1997 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 Sum(\$,000)	1,368 91,310,591	320 21,445,193	694 90,634,956	319 116,294,190	333 126,479,285	157 64,386,521	123 81,684,777	192 285,712,574	3,506 877,948,087
Gross Profits	Count Sum(\$,000)	1,368 28,555,570	320 3,836,218	694 24,195,823	319 28,598,624	333 39,720,419	157 20,532,585	123 26,210,426	192 119,352,241	3,506 291,001,906
Net Op. Loss Carryover	Count Sum(\$,000)	328 1,048,054	67 87,285	121 465,501	44 1,179,766	45 499,563	14 79,152	8 32,168	16 511,023	643 3,902,512
Income Sub. Apportionment	Count Sum(\$,000)	1,233 -3,776,380	282 -273,710	670 -1,076,611	315 -110,915	333 -784,309	160 -229,513	127 2,107,268	193 21,172,057	3,313 17,027,887
Mass. Taxable Income	Count Sum(\$,000)	358 23,065	185 2,276	484 19,179	271 32,556	273 68,251	137 77,057	119 114,106	192 1,145,061	2,019 1,481,551
Non Income Excise	Count Sum(\$,000)	2,238 1,733	497 341	814 1,529	326 1,083	337 2,715	160 2,361	124 2,291	187 8,840	4,683 20,894
Income Excise	Count Sum(\$,000)	282 1,753	170 110	477 1,345	271 2,397	272 4,652	137 5,517	119 8,447	192 98,378	1,920 122,599
Excise Due	Count Sum(\$,000)	3,162 1,442	520 366	850 2,024	338 2,435	348 5,566	164 5,756	130 9,004	198 93,069	5,710 119,663
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	1,060 329,972	296 35,074	474 134,420	196 201,794	192 335,986	107 238,029	83 168,883	141 972,563	2,549 2,416,722
Cred. Build in Pov. Area	Count Sum(\$,000)	0 .	0 .	** **	0 .	0 .	0 .	0 .	0 .	** **
Econ. Opp. Area Credit	Count Sum(\$,000)	** **	0 .	** **	5 33	3 48	0 .	** **	4 1,475	15 1,639
Renovation Deduction	Count Sum(\$,000)	** **	0 .	0 .	0 .	3 15,231	0 .	0 .	** **	5 169,617
Investement Tax Credit	Count Sum(\$,000)	40 208	45 28	128 336	83 458	97 839	63 693	48 992	102 7,562	606 11,117
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **	3 115
Research Credit	Count Sum(\$,000)	53 1,693	** **	10 303	6 244	5 289	5 554	** **	16 3,072	100 6,206
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	** **	0 .	** **	6 207	10 230
Full Employ. Credit	Count Sum(\$,000)	** **	0 .	0 .	** **	** **	0 .	0 .	0 .	3 2

See footnotes after Table 7

Table 3  
1997 Corporate Excise Returns by Industry and Excise Due  
Business Corporations--Durable 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 Sum(\$,000)	2,401 91,495,282	565 28,124,192	1,300 120,575,035	467 67,660,725	467 100,387,425	250 47,844,090	216 120,506,239	253 626,759,882	5,919 1,203,352,871
Gross Profits	Count Sum(\$,000)	2,401 26,129,382	564 7,288,925	1,302 34,533,736	466 17,317,344	467 32,613,960	251 18,160,895	217 34,845,847	252 192,275,408	5,920 363,165,496
Net Op. Loss Carryover	Count Sum(\$,000)	543 1,537,449	129 239,979	258 2,307,246	59 1,608,868	68 762,572	26 80,295	18 105,541	14 2,183,324	1,115 8,825,275
Income Sub. Apportionment	Count Sum(\$,000)	2,267 -2,395,301	530 -995,698	1,239 -1,693,901	459 -364,028	468 -144,180	251 2,081,646	218 1,960,014	256 26,697,006	5,688 25,145,557
Mass. Taxable Income	Count Sum(\$,000)	616 120,400	295 20,713	948 47,662	386 38,101	394 113,839	233 131,385	201 221,567	252 1,426,032	3,325 2,119,699
Non Income Excise	Count Sum(\$,000)	3,547 6,776	878 2,283	1,543 3,412	473 1,796	485 5,627	253 2,815	218 5,255	258 12,767	7,655 40,730
Income Excise	Count Sum(\$,000)	509 8,062	274 716	932 3,797	383 2,773	393 8,694	233 9,847	201 18,432	252 126,220	3,177 178,542
Excise Due	Count Sum(\$,000)	4,894 2,232	905 624	1,600 3,750	487 3,461	491 7,998	257 9,007	221 15,564	261 110,209	9,116 152,846
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	1,655 1,018,981	513 177,825	871 282,858	272 109,393	279 559,193	154 160,138	133 557,356	182 2,058,207	4,059 4,923,951
Cred. Build in Pov. Area	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Econ. Opp. Area Credit	Count Sum(\$,000)	** **	0 .	6 11	3 7	5 58	** **	6 436	7 709	30 1,264
Renovation Deduction	Count Sum(\$,000)	** **	0 .	0 .	0 .	** **	0 .	** **	** **	5 1,793
Investment Tax Credit	Count Sum(\$,000)	176 4,258	132 612	283 977	141 609	158 2,291	102 1,343	94 3,296	145 12,431	1,231 25,818
Vanpool Credit	Count Sum(\$,000)	0 .	** **	** **	0 .	0 .	0 .	0 .	0 .	4 4
Research Credit	Count Sum(\$,000)	277 7,747	42 1,517	47 1,784	12 267	30 3,310	23 1,733	31 3,670	54 14,214	516 34,242
Harbor Main. Credit	Count Sum(\$,000)	** **	0 .	4 6	** **	** **	** **	0 .	6 99	15 269
Full Employ. Credit	Count Sum(\$,000)	0 .	0 .	** **	0 .	0 .	0 .	0 .	0 .	** **

See footnotes after Table 7

Transportation, Communications, Electric, Sanitary and Gas

Table 3  
1997 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	Total
Gross Receipts	Count	2,304	279	429	147	105	48	35	54	3,401
	Sum(\$,000)	50,556,926	4,486,765	29,021,314	10,617,479	21,985,957	20,982,938	6,886,377	96,423,879	240,961,637
Gross Profits	Count	2,293	279	429	146	104	48	35	54	3,388
	Sum(\$,000)	22,743,693	2,601,368	17,400,786	6,838,178	17,255,672	16,190,314	3,471,198	69,576,117	156,077,324
Net Op. Loss Carryover	Count	456	61	85	30	18	8	9	8	675
	Sum(\$,000)	415,432	51,237	477,483	282,072	483,629	1,309,288	81,165	1,945,734	5,046,040
Income Sub. Apportionment	Count	2,190	284	440	150	112	50	38	52	3,316
	Sum(\$,000)	-2,212,252	-217,300	463,354	-627,237	-307,201	219,648	172,035	3,488,625	979,671
Mass. Taxable Income	Count	882	211	383	127	93	40	35	46	1,817
	Sum(\$,000)	3,843	1,479	12,272	9,286	17,320	18,112	33,594	383,146	479,053
Non Income Excise	Count	2,597	380	458	136	103	52	39	53	3,818
	Sum(\$,000)	251	150	384	261	428	770	517	4,706	7,469
Income Excise	Count	807	209	380	127	93	40	35	46	1,737
	Sum(\$,000)	172	128	816	827	1,333	1,310	2,290	34,175	41,050
Excise Due	Count	4,541	421	517	158	117	55	40	56	5,905
	Sum(\$,000)	2,071	285	1,215	1,100	1,807	2,042	2,817	37,745	49,082
Exem. Prop. Sub. Loc. Tax	Count	1,669	188	276	102	76	32	24	38	2,405
	Sum(\$,000)	306,259	56,393	231,720	192,957	428,561	87,813	88,655	894,092	2,286,450
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	**
	Sum(\$,000)	.	.	**	**	.	.	.	.	**
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	4	0	**	**	0	**	0	5	13
	Sum(\$,000)	11	.	**	**	.	**	.	386	403
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	7	**	**	**	0	**	0	4	15
	Sum(\$,000)	56	**	**	**	.	**	.	1,132	1,238
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 3  
1997 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	2,623	649	1,401	561	508	253	171	156	6,322
	Sum(\$,000)	97,980,553	33,994,087	94,898,310	39,667,100	90,236,472	65,793,881	92,260,295	163,010,707	677,841,405
Gross Profits	Count	2,617	652	1,400	562	508	253	171	156	6,319
	Sum(\$,000)	10,092,961	7,196,921	11,875,802	6,970,914	10,844,150	9,023,816	10,956,898	33,657,819	100,619,281
Net Op. Loss Carryover	Count	585	142	232	66	36	21	9	10	1,101
	Sum(\$,000)	299,303	89,315	143,159	147,363	77,094	272,336	25,968	170,587	1,225,126
Income Sub. Apportionment	Count	2,426	615	1,350	553	516	256	170	159	6,045
	Sum(\$,000)	-1,232,303	-570,698	-503,869	248,708	522,219	986,842	834,185	7,180,022	7,465,106
Mass. Taxable Income	Count	862	448	1,132	498	486	243	161	158	3,988
	Sum(\$,000)	8,152	7,054	30,733	86,750	94,780	113,701	149,929	730,930	1,222,029
Non Income Excise	Count	3,959	977	1,634	572	520	255	170	157	8,244
	Sum(\$,000)	774	510	1,753	1,347	2,229	2,076	2,534	6,145	17,369
Income Excise	Count	712	423	1,118	497	486	243	161	158	3,798
	Sum(\$,000)	240	234	2,396	2,929	6,418	7,529	10,325	51,596	81,667
Excise Due	Count	5,775	1,039	1,696	585	536	262	174	161	10,228
	Sum(\$,000)	2,633	722	4,051	4,137	8,306	9,302	12,517	52,870	94,538
Exem. Prop. Sub. Loc. Tax	Count	1,694	533	975	366	335	180	135	127	4,345
	Sum(\$,000)	113,597	42,443	161,354	170,331	126,467	226,743	247,445	393,947	1,482,327
Cred. Build in Pov. Area	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	**	**	0	3	**	0	**	8
	Sum(\$,000)	.	**	**	.	25	**	.	**	388
Renovation Deduction	Count	0	0	3	0	0	0	0	0	3
	Sum(\$,000)	.	.	34	.	.	.	.	.	34
Investement Tax Credit	Count	11	9	13	21	14	9	14	21	112
	Sum(\$,000)	41	6	13	87	50	139	185	1,219	1,739
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	35	3	4	**	3	4	3	4	57
	Sum(\$,000)	327	21	48	**	219	78	12	2,813	3,572
Harbor Main. Credit	Count	3	**	4	**	5	4	3	11	32
	Sum(\$,000)	12	**	23	**	28	960	6	194	1,224
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7



## Retail Trade

Table 3  
1997 Corporate Excise Returns by Industry and Excise Due  
Business Corporations--Retail Trade

		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	6,330	1,305	2,262	672	516	177	89	95	11,446
	Sum(\$,000)	68,858,412	7,364,942	28,012,337	19,373,228	43,962,527	34,458,826	35,456,217	276,950,359	514,436,847
Gross Profits	Count	6,313	1,299	2,265	668	519	177	88	96	11,425
	Sum(\$,000)	19,487,609	2,616,396	10,204,229	6,780,737	16,207,443	11,497,202	12,060,232	92,394,664	171,248,511
Net Op. Loss Carryover	Count	1,590	286	388	90	59	23	10	11	2,457
	Sum(\$,000)	235,702	28,593	142,681	66,991	238,730	137,136	21,851	114,004	985,689
Income Sub. Apportionment	Count	5,315	1,210	2,220	636	508	174	88	98	10,249
	Sum(\$,000)	-805,147	-196,561	-756,183	207,132	-127,385	-65,801	107,862	5,455,976	3,819,892
Mass. Taxable Income	Count	1,910	951	1,989	562	420	156	82	90	6,160
	Sum(\$,000)	19,814	6,372	46,656	39,066	74,483	60,800	64,168	515,760	827,119
Non Income Excise	Count	12,531	2,076	2,620	689	523	180	88	100	18,807
	Sum(\$,000)	1,485	941	2,294	1,866	3,372	2,266	1,562	9,408	23,194
Income Excise	Count	1,452	908	1,967	562	419	156	82	90	5,636
	Sum(\$,000)	224	487	3,985	3,091	4,893	4,003	4,743	42,338	63,763
Excise Due	Count	15,295	2,123	2,710	709	533	182	91	103	21,746
	Sum(\$,000)	6,975	1,434	6,299	4,957	8,215	6,290	6,262	51,753	92,185
Exem. Prop. Sub. Loc. Tax	Count	6,532	1,305	1,761	486	414	146	67	77	10,788
	Sum(\$,000)	412,791	104,280	290,809	136,575	245,256	208,934	141,306	1,270,809	2,810,759
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	**	5
	Sum(\$,000)	.	.	.	.	**	.	.	**	56
Renovation Deduction	Count	4	0	0	**	**	0	0	0	6
	Sum(\$,000)	38	.	.	**	**	.	.	.	85
Investement Tax Credit	Count	0	3	8	**	4	3	**	**	22
	Sum(\$,000)	.	1	7	**	19	25	**	**	99
Vanpool Credit	Count	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	**
Research Credit	Count	**	**	**	**	0	0	**	0	5
	Sum(\$,000)	**	**	**	**	.	.	**	.	38
Harbor Main. Credit	Count	**	0	0	**	**	0	**	**	6
	Sum(\$,000)	**	.	.	**	**	.	**	**	123
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 3  
 1997 Corporate Excise Returns by Industry and Excise Due  
 Business Corporations--Finance, Insurance and Real Estate

		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	2,565	426	776	258	175	79	50	101	4,430
	Sum(\$,000)	19,359,689	2,231,144	7,777,197	4,196,363	69,473,086	4,079,537	18,838,368	257,397,006	383,352,390
Gross Profits	Count	2,519	427	764	257	175	78	48	99	4,367
	Sum(\$,000)	7,923,935	1,421,017	5,412,210	3,191,845	8,126,086	2,894,905	10,308,583	50,184,396	89,462,977
Net Op. Loss Carryover	Count	995	145	224	72	55	22	21	32	1,566
	Sum(\$,000)	1,230,823	84,136	325,575	226,993	494,069	262,381	618,750	2,064,881	5,307,608
Income Sub. Apportionment	Count	4,780	731	1,390	469	347	161	107	180	8,165
	Sum(\$,000)	-2,620,631	-473,292	250,795	59,528	-148,064	1,011,353	872,697	10,859,663	9,812,049
Mass. Taxable Income	Count	1,588	541	1,155	403	287	137	91	155	4,357
	Sum(\$,000)	36,746	4,438	30,032	46,982	47,889	52,963	80,640	1,171,696	1,471,384
Non Income Excise	Count	7,076	1,068	1,541	457	340	153	103	171	10,909
	Sum(\$,000)	620	539	1,625	1,127	1,937	1,789	3,470	15,128	26,236
Income Excise	Count	1,261	519	1,148	401	287	137	91	155	3,999
	Sum(\$,000)	174	294	2,486	2,475	3,883	4,406	6,008	104,819	124,545
Excise Due	Count	15,378	1,251	1,893	592	477	227	147	218	20,183
	Sum(\$,000)	7,012	867	4,501	4,135	7,604	7,875	10,425	129,671	172,091
Exem. Prop. Sub. Loc. Tax	Count	5,357	518	806	229	166	79	47	87	7,289
	Sum(\$,000)	3,563,470	279,023	817,001	790,174	997,623	372,710	389,353	2,392,544	9,601,897
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	**
	Sum(\$,000)	**	.	.	**	.	.	.	.	**
Renovation Deduction	Count	**	3	0	**	**	0	0	0	6
	Sum(\$,000)	**	120	.	**	**	.	.	.	26,257
Investement Tax Credit	Count	**	0	3	3	8	**	4	8	29
	Sum(\$,000)	**	.	2	18	75	**	278	899	1,313
Vanpool Credit	Count	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	**
Research Credit	Count	3	**	**	0	0	3	5	5	20
	Sum(\$,000)	6	**	**	.	.	251	811	1,532	2,660
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	.	.	.	**	.	**

See footnotes after Table 7

Table 3  
1997 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	Total
Gross Receipts	Count	15,013	2,096	3,224	880	649	282	187	196	22,527
	Sum(\$,000)	85,318,076	16,347,553	60,337,449	27,601,343	47,985,196	92,955,218	27,748,109	66,595,353	424,888,296
Gross Profits	Count	14,932	2,093	3,225	881	649	280	186	197	22,443
	Sum(\$,000)	46,031,994	9,517,287	31,178,137	17,124,366	28,317,009	18,361,632	14,516,255	49,897,858	214,944,539
Net Op. Loss Carryover	Count	3,420	450	508	122	90	34	28	33	4,685
	Sum(\$,000)	1,344,364	163,794	369,724	266,341	421,394	723,304	284,083	410,970	3,983,974
Income Sub. Apportionment	Count	13,660	2,098	3,343	929	685	303	199	217	21,434
	Sum(\$,000)	-5,144,849	-430,976	-222,817	-931,797	623,018	-167,793	3,255,484	9,244,224	6,224,492
Mass. Taxable Income	Count	5,972	1,763	2,964	824	609	272	182	202	12,788
	Sum(\$,000)	97,941	16,930	80,158	67,928	134,956	125,659	163,747	985,743	1,673,063
Non Income Excise	Count	24,441	2,733	3,534	915	666	284	191	202	32,966
	Sum(\$,000)	4,121	1,203	2,685	1,950	2,705	1,966	2,076	8,779	25,486
Income Excise	Count	4,980	1,730	2,937	822	609	272	182	202	11,734
	Sum(\$,000)	4,706	1,045	6,511	5,331	9,669	9,224	12,292	73,270	122,047
Excise Due	Count	36,818	3,012	3,859	973	719	310	202	224	46,117
	Sum(\$,000)	16,789	2,067	8,843	6,767	11,272	10,849	14,248	79,506	150,341
Exem. Prop. Sub. Loc. Tax	Count	10,997	1,345	1,785	478	345	144	103	123	15,320
	Sum(\$,000)	1,351,972	348,086	740,738	396,012	458,268	172,849	318,687	1,131,879	4,918,491
Cred. Build in Pov. Area	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Econ. Opp. Area Credit	Count	**	**	0	0	**	0	**	**	6
	Sum(\$,000)	**	**	.	.	**	.	**	**	93
Renovation Deduction	Count	6	**	0	0	0	**	0	0	8
	Sum(\$,000)	3,377	**	.	.	.	**	.	.	3,512
Investment Tax Credit	Count	64	19	25	9	15	7	6	18	163
	Sum(\$,000)	658	28	136	195	223	120	38	1,452	2,851
Vanpool Credit	Count	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	**
Research Credit	Count	222	12	26	13	14	7	7	15	316
	Sum(\$,000)	3,627	148	400	521	1,025	384	296	2,234	8,636
Harbor Main. Credit	Count	0	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Full Employ. Credit	Count	0	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	.	**	.	.	.	.	.	**

See footnotes after Table 7

Table 3  
1997 Corporate Excise Returns by Industry and Excise Due  
Business Corporations--Other and Undefined

		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	2,313	278	428	80	54	25	9	18	3,205
	Sum(\$,000)	21,456,978	3,225,234	16,425,012	3,263,409	7,443,222	10,879,596	930,059	51,943,374	115,566,884
Gross Profits	Count	2,300	275	429	80	54	24	9	18	3,189
	Sum(\$,000)	8,187,783	638,588	8,253,796	1,360,876	1,845,096	3,717,690	594,222	18,257,248	42,855,297
Net Op. Loss Carryover	Count	349	52	61	11	7	3	1	4	488
	Sum(\$,000)	594,258	34,019	59,856	5,936	55,021	1,012	35,812	17,863	803,776
Income Sub. Apportionment	Count	2,234	290	461	91	75	32	13	23	3,219
	Sum(\$,000)	-2,534,586	-92,771	-103,877	194,928	-223,427	-74,446	429,318	3,148,813	743,951
Mass. Taxable Income	Count	840	247	417	80	64	25	10	23	1,706
	Sum(\$,000)	68,932	1,706	10,092	6,098	11,508	10,693	7,378	201,711	318,118
Non Income Excise	Count	3,652	388	484	88	71	30	14	21	4,748
	Sum(\$,000)	520	161	571	195	318	436	258	2,348	4,808
Income Excise	Count	667	246	416	80	64	25	10	23	1,531
	Sum(\$,000)	104	146	921	528	934	936	701	18,270	22,539
Excise Due	Count	6,670	428	545	102	85	37	14	25	7,906
	Sum(\$,000)	3,042	291	1,304	731	1,322	1,297	932	18,044	26,962
Exem. Prop. Sub. Loc. Tax	Count	1,620	178	258	51	29	14	5	11	2,166
	Sum(\$,000)	323,578	40,683	217,574	193,582	64,541	13,334	40,918	111,045	1,005,255
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	**
	Sum(\$,000)	**	.	**	.	.	.	.	.	**
Renovation Deduction	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Investement Tax Credit	Count	12	4	10	**	**	5	**	4	40
	Sum(\$,000)	56	12	66	**	**	27	**	187	408
Vanpool Credit	Count	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	**
Research Credit	Count	25	**	5	0	**	3	0	4	39
	Sum(\$,000)	152	**	154	.	**	150	.	2,599	3,079
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 4:  
1997 Corporate Excise Returns  
by Industry  
and  
Massachusetts Taxable Income**

All Industries

Table 4  
1997 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
Business Corporations--All Industries

		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	33,665	28,722	4,887	1,246	86	19	14	3	68,642	
	Sum(\$,000)	. 2,161,103,841	411,974,350	567,881,694	811,082,372	244,101,872	268,289,305	68,635,564	3,114,333	4,536,183,332		
Gross Profits	Count	0	33,517	28,678	4,878	1,247	85	19	14	3	68,441	
	Sum(\$,000)	. 625,294,157	134,441,259	199,348,121	325,083,168	96,697,905	44,769,270	19,069,373	2,356,534	1,447,059,787		
Net Op. Loss Carryover	Count	0	9,490	4,487	480	110	13	**	**	**	14,585	
	Sum(\$,000)	. 22,383,784	1,820,132	1,848,356	3,814,449	494,202	**	**	**	30,385,630		
Income Sub. Apportionment	Count	0	30,865	30,962	5,297	1,343	94	21	15	3	68,600	
	Sum(\$,000)	. -75,928,013	16,204,955	33,203,296	59,098,007	22,598,336	9,252,983	9,755,868	724,967	74,910,400		
Mass. Taxable Income	Count	0	0	33,670	5,474	1,390	102	22	16	3	40,677	
	Sum(\$,000)	.	. 558,785	1,779,989	3,739,780	1,594,688	787,568	1,129,265	419,646	10,009,721		
Non Income Excise	Count	0	67,581	28,207	5,131	1,314	98	19	15	3	102,368	
	Sum(\$,000)	. 91,227	11,131	20,222	27,348	12,169	3,972	4,657	926	171,652		
Income Excise	Count	0	25	30,893	5,291	1,358	99	21	15	3	37,705	
	Sum(\$,000)	. 1	48,771	134,538	282,352	133,507	64,079	83,478	39,866	786,591		
Excise Due	Count	696	100,313	33,670	5,474	1,390	102	22	16	3	141,686	
	Sum(\$,000)	18,819	107,044	62,598	144,882	268,663	123,574	61,211	71,195	38,932	896,917	
Exem. Prop. Sub. Loc. Tax	Count	0	38,173	14,378	3,225	925	74	13	10	**	56,800	
	Sum(\$,000)	. 20,011,944	2,280,182	2,404,229	3,603,903	1,287,676	850,291	493,643	**	31,022,903		
Cred. Build in Pov. Area	Count	0	**	**	0	0	0	0	0	0	**	
	Sum(\$,000)	.	**	**	.	.	.	.	.	.	**	
Econ. Opp. Area Credit	Count	0	19	11	21	14	4	**	**	0	71	
	Sum(\$,000)	. 264	19	229	1,093	350	**	**	.	3,461		
Renovation Deduction	Count	0	20	14	5	**	0	0	0	0	40	
	Sum(\$,000)	. 185,456	8,091	14,963	**	.	.	.	.	209,671		
Investment Tax Credit	Count	0	782	436	605	400	37	5	5	**	2,271	
	Sum(\$,000)	. 6,623	695	3,976	16,191	8,462	573	6,958	**	43,946		
Vanpool Credit	Count	0	5	**	0	5	0	0	0	0	12	
	Sum(\$,000)	. 12	**	.	293	.	.	.	.	.	308	
Research Credit	Count	0	641	87	161	146	23	3	7	**	1,070	
	Sum(\$,000)	. 10,342	378	3,349	18,815	11,012	5,154	9,214	**	59,672		
Harbor Main. Credit	Count	0	16	9	13	18	5	**	**	0	64	
	Sum(\$,000)	. 1,239	29	63	245	167	**	**	.	1,847		
Full Employ. Credit	Count	0	**	3	**	0	0	0	0	0	7	
	Sum(\$,000)	. **	4	**	.	.	.	.	.	.	6	

See footnotes after Table 7

Agriculture, Forestry and Fishing

Table 4  
1997 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	311	278	31	#	620
	Sum(\$,000)	.	2,665,179	268,080	317,102	#	3,250,361
Gross Profits	Count	0	305	277	31	#	613
	Sum(\$,000)	.	406,250	119,440	107,162	#	632,853
Net Op. Loss Carryover	Count	0	94	67	8	0	169
	Sum(\$,000)	.	1,431	865	605	.	2,902
Income Sub. Apportionment	Count	0	241	289	32	#	562
	Sum(\$,000)	.	85,026	16,066	18,765	#	119,857
Mass. Taxable Income	Count	0	0	321	33	#	354
	Sum(\$,000)	.	.	5,509	12,281	#	17,793
Non Income Excise	Count	0	802	269	27	#	1,098
	Sum(\$,000)	.	235	58	51	#	345
Income Excise	Count	0	0	284	31	#	315
	Sum(\$,000)	.	.	497	797	#	1,294
Excise Due	Count	**	1,161	321	31	**	1,516
	Sum(\$,000)	**	627	554	677	**	2,012
Exem. Prop. Sub. Loc. Tax	Count	0	641	191	20	#	852
	Sum(\$,000)	.	93,866	16,964	15,927	#	126,757
Cred. Build in Pov. Area	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	**	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	**
Renovation Deduction	Count	0	**	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	**
Investement Tax Credit	Count	0	10	18	6	#	34
	Sum(\$,000)	.	25	19	17	#	60
Vanpool Credit	Count	0	**	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	**
Research Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Harbor Main. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.

See footnotes after Table 7

Table 4  
1997 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	58	65	16	6	145
	Sum(\$,000)	3,931,407	7,084,646	8,104,444	852,693	19,973,190
Gross Profits	Count	56	65	16	6	143
	Sum(\$,000)	1,161,939	2,720,966	1,747,802	279,199	5,909,906
Net Op. Loss Carryover	Count	19	11	2	0	30
	Sum(\$,000)	128,563	7,537	4,989	.	136,100
Income Sub. Apportionment	Count	50	66	17	6	139
	Sum(\$,000)	37,109	760,443	235,488	69,443	1,102,483
Mass. Taxable Income	Count	0	71	17	6	94
	Sum(\$,000)	.	2,218	7,255	10,983	20,457
Non Income Excise	Count	130	61	17	6	214
	Sum(\$,000)	240	30	104	39	413
Income Excise	Count	0	68	17	6	91
	Sum(\$,000)	.	200	607	837	1,643
Excise Due	Count	194	71	17	6	288
	Sum(\$,000)	237	226	700	800	1,962
Exem. Prop. Sub. Loc. Tax	Count	81	36	12	6	135
	Sum(\$,000)	67,134	15,361	27,477	9,175	119,147
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)	.	.	.	.	.
Investement Tax Credit	Count	**	**	3	**	8
	Sum(\$,000)	**	**	3	**	47
Vanpool Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Research Credit	Count	**	0	0	0	**
	Sum(\$,000)	**	.	.	.	**
Harbor Main. Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.

See footnotes after Table 7



Table 4  
1997 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
Business Corporations--Construction

		Range of Massachusetts Taxable Income					Total
		Zero*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	
Gross Receipts	Count	3,391	3,210	453	66	#	7,120
	Sum(\$,000)	32,388,118	19,144,697	13,657,180	9,421,367	#	74,611,361
Gross Profits	Count	3,398	3,208	454	67	#	7,127
	Sum(\$,000)	4,276,745	3,081,785	1,579,593	2,203,570	#	11,141,693
Net Op. Loss Carryover	Count	1,026	582	42	6	0	1,656
	Sum(\$,000)	73,821	78,898	8,855	5,057	.	166,630
Income Sub. Apportionment	Count	2,692	3,247	462	68	#	6,469
	Sum(\$,000)	-332,609	466,620	543,767	1,792,592	#	2,470,372
Mass. Taxable Income	Count	0	3,520	478	71	#	4,069
	Sum(\$,000)	.	65,003	148,447	166,006	#	379,456
Non Income Excise	Count	5,774	2,936	446	69	#	9,225
	Sum(\$,000)	2,049	826	1,056	779	#	4,710
Income Excise	Count	5	3,232	462	68	#	3,767
	Sum(\$,000)	0	5,787	10,476	10,683	#	26,901
Excise Due	Count	8,900	3,520	478	71	#	12,969
	Sum(\$,000)	5,334	7,000	11,509	11,393	#	35,236
Exem. Prop. Sub. Loc. Tax	Count	4,506	1,950	376	60	#	6,892
	Sum(\$,000)	935,959	176,281	144,745	74,162	#	1,331,147
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	#	5	0	0	0	5
	Sum(\$,000)	#	8,373	.	.	.	8,373
Investement Tax Credit	Count	3	6	**	**	0	13
	Sum(\$,000)	2	11	**	**	.	89
Vanpool Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Research Credit	Count	**	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	**
Harbor Main. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.

See footnotes after Table 7

Nondurable Manufacturing

Table 4  
1997 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
Business Corporations--Nondurable 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	1,634	1,088	554	201	24	3	**	**	3,506	
	Sum(\$,000)	.	368,520,605	55,397,757	140,966,066	211,586,666	69,864,443	14,644,369	**	**	877,948,087	
Gross Profits	Count	0	1,632	1,090	554	201	24	3	**	**	3,506	
	Sum(\$,000)	.	100,754,094	11,897,292	48,945,241	77,421,412	35,332,627	7,700,360	**	**	291,001,906	
Net Op. Loss Carryover	Count	0	420	154	49	20	#	0	0	0	643	
	Sum(\$,000)	.	2,228,856	228,129	189,729	1,255,798	#	.	.	.	3,902,512	
Income Sub. Apportionment	Count	0	1,402	1,114	566	202	24	3	**	**	3,313	
	Sum(\$,000)	.	-12,850,405	1,290,822	6,176,681	10,745,921	6,694,333	1,491,345	**	**	17,027,887	
Mass. Taxable Income	Count	0	0	1,203	577	209	25	3	**	**	2,019	
	Sum(\$,000)	.	.	29,660	209,284	589,447	377,233	111,020	**	**	1,481,551	
Non Income Excise	Count	0	2,832	1,070	553	200	24	**	**	**	4,683	
	Sum(\$,000)	.	9,658	782	2,756	4,658	2,421	**	**	**	20,894	
Income Excise	Count	0	**	1,113	568	208	25	3	**	**	1,920	
	Sum(\$,000)	.	**	2,592	15,570	47,821	32,621	8,329	**	**	122,599	
Excise Due	Count	**	3,690	1,203	577	209	25	3	**	**	5,710	
	Sum(\$,000)	**	7,028	3,134	15,531	42,263	29,063	7,409	**	**	119,663	
Exem. Prop. Sub. Loc. Tax	Count	0	1,508	535	335	148	23	#	0	0	2,549	
	Sum(\$,000)	.	1,111,304	65,336	329,594	491,469	319,019	#	.	.	2,416,722	
Cred. Build in Pov. Area	Count	0	0	**	0	0	0	0	0	0	**	
	Sum(\$,000)	.	.	**	.	.	.	.	.	.	**	
Econ. Opp. Area Credit	Count	0	3	**	6	**	**	**	0	0	15	
	Sum(\$,000)	.	77	**	84	**	**	**	.	.	1,639	
Renovation Deduction	Count	0	**	0	**	0	0	0	0	0	5	
	Sum(\$,000)	.	**	.	**	.	.	.	.	.	169,617	
Investment Tax Credit	Count	0	181	100	192	115	15	**	0	**	606	
	Sum(\$,000)	.	1,223	170	1,366	4,555	3,020	**	.	**	11,117	
Vanpool Credit	Count	0	0	0	0	3	0	0	0	0	3	
	Sum(\$,000)	.	.	.	.	115	.	.	.	.	115	
Research Credit	Count	0	52	4	20	18	6	0	0	0	100	
	Sum(\$,000)	.	877	20	435	3,370	1,505	.	.	.	6,206	
Harbor Main. Credit	Count	0	0	**	3	**	4	**	0	0	10	
	Sum(\$,000)	.	.	**	23	**	167	**	.	.	230	
Full Employ. Credit	Count	0	**	0	**	0	0	0	0	0	3	
	Sum(\$,000)	.	**	.	**	.	.	.	.	.	2	

See footnotes after Table 7

Table 4  
1997 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
Business Corporations--Durable 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	2,799	1,930	831	332	18	4	5	5,919	
	Sum(\$,000)	.	637,356,439	96,816,706	121,393,594	182,367,134	108,648,664	11,245,914	45,524,418	1,203,352,871	
Gross Profits	Count	0	2,803	1,928	830	332	18	4	5	5,920	
	Sum(\$,000)	.	181,796,983	27,326,137	44,435,494	67,774,986	27,745,472	5,614,841	8,471,584	363,165,496	
Net Op. Loss Carryover	Count	0	736	284	77	18	#	0	0	1,115	
	Sum(\$,000)	.	8,167,565	349,283	220,901	87,525	#	.	.	8,825,275	
Income Sub. Apportionment	Count	0	2,521	1,964	840	336	18	4	5	5,688	
	Sum(\$,000)	.	-17,880,767	3,242,160	7,913,860	19,326,971	5,368,194	1,766,691	5,408,448	25,145,557	
Mass. Taxable Income	Count	0	0	2,086	867	344	19	4	5	3,325	
	Sum(\$,000)	.	.	51,951	306,273	965,225	311,828	133,104	351,318	2,119,699	
Non Income Excise	Count	0	4,521	1,917	849	340	19	4	5	7,655	
	Sum(\$,000)	.	21,392	1,510	3,773	7,543	2,874	535	3,104	40,730	
Income Excise	Count	0	#	1,969	841	340	18	4	5	3,177	
	Sum(\$,000)	.	#	4,584	24,691	77,949	25,298	12,645	33,375	178,542	
Excise Due	Count	6	5,785	2,086	867	344	19	4	5	9,116	
	Sum(\$,000)	62	11,698	5,324	23,535	63,479	19,144	10,134	19,469	152,846	
Exem. Prop. Sub. Loc. Tax	Count	0	2,372	917	497	248	18	#	5	4,059	
	Sum(\$,000)	.	2,812,082	295,044	266,144	627,264	453,334	#	470,083	4,923,951	
Cred. Build in Pov. Area	Count	0	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	
Econ. Opp. Area Credit	Count	0	9	4	6	11	#	0	0	30	
	Sum(\$,000)	.	164	12	66	1023	#	.	.	1,264	
Renovation Deduction	Count	0	**	**	**	**	0	0	0	5	
	Sum(\$,000)	.	**	**	**	**	.	.	.	1,793	
Investment Tax Credit	Count	0	424	251	318	217	14	#	7	1,231	
	Sum(\$,000)	.	2,949	393	2,041	8,927	4,292	#	7,215	25,818	
Vanpool Credit	Count	0	**	**	0	0	0	0	0	4	
	Sum(\$,000)	.	**	**	.	.	.	.	.	4	
Research Credit	Count	0	294	36	78	92	9	#	7	516	
	Sum(\$,000)	.	5,434	229	1,661	10,045	4,859	#	12,015	34,242	
Harbor Main. Credit	Count	0	5	**	**	4	**	**	**	15	
	Sum(\$,000)	.	154	**	**	47	**	**	**	269	
Full Employ. Credit	Count	0	0	**	0	0	0	0	0	**	
	Sum(\$,000)	.	.	**	.	.	.	.	.	**	

See footnotes after Table 7

Transportation, Communications, Electric, Sanitary and Gas

Table 4  
1997 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	1,724	1,469	156	47	**	**	**	3,401	
	Sum(\$,000)	.	96,274,381	33,375,293	22,886,422	84,861,367	**	**	**	240,961,637	
Gross Profits	Count	0	1,715	1,467	154	47	**	**	**	3,388	
	Sum(\$,000)	.	56,186,625	20,779,994	15,441,945	62,273,832	**	**	**	156,077,324	
Net Op. Loss Carryover	Count	0	443	202	24	6	#	0	0	675	
	Sum(\$,000)	.	2,381,751	171,870	549,758	1,942,661	#	.	.	5,046,040	
Income Sub. Apportionment	Count	0	1,579	1,519	164	48	3	**	**	3,316	
	Sum(\$,000)	.	-7,897,891	2,189,132	896,314	4,611,396	1,217,709	**	**	979,671	
Mass. Taxable Income	Count	0	0	1,595	165	50	4	**	**	1,817	
	Sum(\$,000)	.	.	21,216	55,505	158,330	70,440	**	**	479,053	
Non Income Excise	Count	0	2,361	1,261	144	46	4	**	**	3,818	
	Sum(\$,000)	.	5,145	292	428	1,004	282	**	**	7,469	
Income Excise	Count	0	**	1,518	163	48	4	**	**	1,737	
	Sum(\$,000)	.	**	1,850	4,498	11,522	6,692	**	**	41,050	
Excise Due	Count	**	4,087	1,595	165	50	4	**	**	5,905	
	Sum(\$,000)	**	6,715	2,410	4,862	12,073	5,974	**	**	49,082	
Exem. Prop. Sub. Loc. Tax	Count	0	1,619	646	104	31	**	**	**	2,405	
	Sum(\$,000)	.	1,422,187	103,615	138,404	338,610	**	**	**	2,286,450	
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	**	
	Sum(\$,000)	.	.	**	**	.	.	.	.	**	
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	
Investement Tax Credit	Count	0	6	**	**	3	**	**	0	13	
	Sum(\$,000)	.	9	**	**	349	**	**	.	403	
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	
Research Credit	Count	0	10	0	**	**	**	0	**	15	
	Sum(\$,000)	.	156	.	**	**	**	.	**	1,238	
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	

See footnotes after Table 7

Wholesale Trade

Table 4  
1997 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
Business Corporations--Wholesale 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	2,621	2,640	856	193	9	**	**	6,322
	Sum(\$,000)	.	351,057,476	73,911,548	106,650,282	116,655,618	28,235,254	**	**	677,841,405
Gross Profits	Count	0	2,617	2,641	856	193	9	**	**	6,319
	Sum(\$,000)	.	37,324,787	12,332,316	17,800,607	27,912,565	4,989,621	**	**	100,619,281
Net Op. Loss Carryover	Count	0	710	332	50	9	0	0	0	1,101
	Sum(\$,000)	.	805,714	106,657	146,089	166,666	.	.	.	1,225,126
Income Sub. Apportionment	Count	0	2,270	2,696	872	195	9	**	**	6,045
	Sum(\$,000)	.	-4,595,936	1,382,903	3,111,975	5,302,483	2,059,749	**	**	7,465,106
Mass. Taxable Income	Count	0	0	2,880	894	201	9	**	**	3,988
	Sum(\$,000)	.	.	63,808	294,496	486,002	162,658	**	**	1,222,029
Non Income Excise	Count	0	4,601	2,575	860	196	9	**	**	8,244
	Sum(\$,000)	.	6,162	1,774	3,649	4,222	1,399	**	**	17,369
Income Excise	Count	0	**	2,701	885	198	9	**	**	3,798
	Sum(\$,000)	.	**	5,378	21,243	35,025	12,475	**	**	81,667
Excise Due	Count	3	6,237	2,880	894	201	9	**	**	10,228
	Sum(\$,000)	16	7,257	7,315	24,244	37,126	11,226	**	**	94,538
Exem. Prop. Sub. Loc. Tax	Count	0	2,345	1,260	574	159	7	#	0	4,345
	Sum(\$,000)	.	614,675	108,031	351,740	387,607	20,273	#	.	1,482,327
Cred. Build in Pov. Area	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	3	**	3	0	0	0	**	8
	Sum(\$,000)	.	5	**	25	.	.	.	**	388
Renovation Deduction	Count	0	**	**	0	0	0	0	0	3
	Sum(\$,000)	.	**	**	.	.	.	.	.	34
Investement Tax Credit	Count	0	35	15	35	24	3	0	0	112
	Sum(\$,000)	.	192	23	204	442	878	.	.	1,739
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	32	5	15	5	#	0	0	57
	Sum(\$,000)	.	423	10	233	2,907	#	.	.	3,572
Harbor Main. Credit	Count	0	7	4	8	13	0	0	0	32
	Sum(\$,000)	.	964	26	36	198	.	.	.	1,224
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 4  
1997 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	5,904	4,818	630	85	3	6		#	11,446
	Sum(\$,000)	.	249,303,578	27,793,874	45,871,628	140,801,402	9,283,066	41,383,298		#	514,436,847
Gross Profits	Count	0	5,882	4,819	630	85	3	6		#	11,425
	Sum(\$,000)	.	84,916,816	9,215,690	15,959,222	44,721,782	3,255,928	13,179,073		#	171,248,511
Net Op. Loss Carryover	Count	0	1,671	724	52	8	**	**		0	2,457
	Sum(\$,000)	.	810,696	33,501	45,468	66,713	**	**		.	985,689
Income Sub. Apportionment	Count	0	4,594	4,922	637	86	4	6		#	10,249
	Sum(\$,000)	.	-6,819,062	965,268	1,519,044	5,986,081	337,297	1,831,264		#	3,819,892
Mass. Taxable Income	Count	0	0	5,398	661	91	4	6		#	6,160
	Sum(\$,000)	.	.	90,001	191,473	241,339	73,270	231,038		#	827,119
Non Income Excise	Count	0	13,038	5,029	643	88	3	6		#	18,807
	Sum(\$,000)	.	11,729	2,545	3,731	3,053	677	1,460		#	23,194
Income Excise	Count	0	3	4,899	637	87	4	6		#	5,636
	Sum(\$,000)	.	0	7,810	13,246	17,428	6,020	19,259		#	63,763
Excise Due	Count	**	15,584	5,398	661	91	4	5		**	21,746
	Sum(\$,000)	**	16,627	10,832	16,917	20,356	6,721	15,462		**	92,185
Exem. Prop. Sub. Loc. Tax	Count	0	7,370	2,837	505	69	3	3		#	10,788
	Sum(\$,000)	.	1,410,288	229,905	295,750	265,593	211,960	397,263		#	2,810,759
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	5
	Sum(\$,000)	.	**	.	**	**	.	.		.	56
Renovation Deduction	Count	0	3	**	**	0	0	0		0	6
	Sum(\$,000)	.	37	**	**	.	.	.		.	85
Investement Tax Credit	Count	0	5	8	8	**	0	0		0	22
	Sum(\$,000)	.	20	7	47	**	.	.		.	99
Vanpool Credit	Count	0	**	0	0	0	0	0		0	**
	Sum(\$,000)	.	**	.	.	.	.	.		.	**
Research Credit	Count	0	**	**	0	**	0	0		0	5
	Sum(\$,000)	.	**	**	.	**	.	.		.	38
Harbor Main. Credit	Count	0	4	**	**	0	0	0		0	6
	Sum(\$,000)	.	121	**	**	.	.	.		.	123
Full Employ. Credit	Count	0	0	0	0	0	0	0		0	0
	Sum(\$,000)	.	.	.	.	.	.	.		.	.

See footnotes after Table 7

Finance, Insurance and Real Estate

Table 4  
1997 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	2,203	1,896	239	77	8	3	**	**	4,430	
	Sum(\$,000)	.	140,117,546	23,613,350	14,836,285	14,309,261	7,871,105	180,532,172	**	**	383,352,390	
Gross Profits	Count	0	2,171	1,870	235	77	7	3	**	**	4,367	
	Sum(\$,000)	.	41,103,226	8,020,002	10,120,083	9,944,404	7,832,369	10,382,571	**	**	89,462,977	
Net Op. Loss Carryover	Count	0	1,031	449	62	20	**	0	**	**	1,566	
	Sum(\$,000)	.	4,028,121	500,867	374,252	396,201	**	.	**	**	5,307,608	
Income Sub. Apportionment	Count	0	4,146	3,348	504	146	12	5	**	**	8,165	
	Sum(\$,000)	.	-8,715,405	2,812,997	5,563,720	4,549,592	2,469,039	2,348,741	**	**	9,812,049	
Mass. Taxable Income	Count	0	0	3,654	530	149	15	5	**	**	4,357	
	Sum(\$,000)	.	.	60,989	165,533	408,080	214,221	160,838	**	**	1,471,384	
Non Income Excise	Count	0	7,580	2,730	447	130	14	4	**	**	10,909	
	Sum(\$,000)	.	16,288	1,251	1,982	2,712	1,844	765	**	**	26,236	
Income Excise	Count	0	**	3,328	502	145	13	5	**	**	3,999	
	Sum(\$,000)	.	**	5,359	13,308	32,972	17,553	15,280	**	**	124,545	
Excise Due	Count	644	15,182	3,654	530	149	15	5	**	**	20,183	
	Sum(\$,000)	17,925	21,148	7,128	15,124	34,996	19,435	16,056	**	**	172,091	
Exem. Prop. Sub. Loc. Tax	Count	0	5,629	1,357	230	63	5	**	**	**	7,289	
	Sum(\$,000)	.	7,932,021	558,057	444,695	396,103	24,533	**	**	**	9,601,897	
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	**	
	Sum(\$,000)	.	.	**	**	.	.	.	.	.	**	
Renovation Deduction	Count	0	6	#	0	0	0	0	0	0	6	
	Sum(\$,000)	.	26,257	#	.	.	.	.	.	.	26,257	
Investement Tax Credit	Count	0	11	4	8	6	0	0	0	0	29	
	Sum(\$,000)	.	916	5	48	344	.	.	.	.	1,313	
Vanpool Credit	Count	0	0	0	0	**	0	0	0	0	**	
	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**	
Research Credit	Count	0	10	0	3	4	0	0	**	**	20	
	Sum(\$,000)	.	768	.	159	323	.	.	**	**	2,660	
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	
Full Employ. Credit	Count	0	**	0	0	0	0	0	0	0	**	
	Sum(\$,000)	.	**	.	.	.	.	.	.	.	**	

See footnotes after Table 7

Table 4  
1997 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	\$50M to \$100M	
Gross Receipts	Count	0	11,209	10,032	1,041	223	22	#	22,527
	Sum(\$,000)	.	227,985,765	66,713,555	73,600,618	37,243,441	19,344,917	#	424,888,296
Gross Profits	Count	0	11,136	10,023	1,039	223	22	#	22,443
	Sum(\$,000)	.	97,725,665	35,593,845	40,022,940	24,603,889	16,998,199	#	214,944,539
Net Op. Loss Carryover	Count	0	3,035	1,508	110	26	6	0	4,685
	Sum(\$,000)	.	3,043,212	318,259	255,311	139,016	228,177	.	3,983,974
Income Sub. Apportionment	Count	0	9,671	10,400	1,103	237	23	#	21,434
	Sum(\$,000)	.	-13,334,350	2,513,398	6,470,781	5,810,938	4,763,726	#	6,224,492
Mass. Taxable Income	Count	0	0	11,371	1,143	249	25	#	12,788
	Sum(\$,000)	.	.	149,026	359,478	676,001	488,559	#	1,673,063
Non Income Excise	Count	0	22,541	9,130	1,048	223	24	#	32,966
	Sum(\$,000)	.	16,163	1,825	2,445	2,992	2,062	#	25,486
Income Excise	Count	0	7	10,378	1,086	238	25	#	11,734
	Sum(\$,000)	.	0	13,037	27,642	45,631	35,736	#	122,047
Excise Due	Count	14	33,315	11,371	1,143	249	25	#	46,117
	Sum(\$,000)	365	26,298	16,526	29,065	43,803	34,283	#	150,341
Exem. Prop. Sub. Loc. Tax	Count	0	10,525	4,114	530	134	17	#	15,320
	Sum(\$,000)	.	3,090,880	359,362	364,128	965,945	138,175	#	4,918,491
Cred. Build in Pov. Area	Count	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	.	**
Econ. Opp. Area Credit	Count	0	**	**	**	**	**	0	6
	Sum(\$,000)	.	**	**	**	**	**	.	93
Renovation Deduction	Count	0	5	**	**	0	0	0	8
	Sum(\$,000)	.	3,367	**	**	.	.	.	3,512
Investment Tax Credit	Count	0	84	24	27	24	4	0	163
	Sum(\$,000)	.	1,135	37	157	1,287	236	.	2,851
Vanpool Credit	Count	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	.	**
Research Credit	Count	0	207	40	40	23	6	0	316
	Sum(\$,000)	.	2,255	117	753	3,180	2,331	.	8,636
Harbor Main. Credit	Count	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	**	.	.	.	.	**
Full Employ. Credit	Count	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	**	.	.	.	.	**

See footnotes after Table 7



Table 4  
1997 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	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	
Gross Receipts	Count	0	1,810	1,296	82	17	0	#	0	3,205
	Sum(\$,000)	.	51,503,345	7,854,843	19,649,306	36,559,391	.	#	.	115,566,884
Gross Profits	Count	0	1,801	1,290	81	17	0	#	0	3,189
	Sum(\$,000)	.	19,641,022	3,353,791	3,203,132	16,657,353	.	#	.	42,855,297
Net Op. Loss Carryover	Count	0	305	176	4	**	0	**	**	488
	Sum(\$,000)	.	714,055	29,254	52,402	**	.	**	**	803,776
Income Sub. Apportionment	Count	0	1,698	1,397	102	19	**	**	**	3,219
	Sum(\$,000)	.	-3,622,805	565,146	758,522	939,761	**	**	**	743,951
Mass. Taxable Income	Count	0	0	1,571	111	20	**	**	**	1,706
	Sum(\$,000)	.	.	19,403	33,398	56,842	**	**	**	318,118
Non Income Excise	Count	0	3,400	1,229	98	17	**	**	**	4,748
	Sum(\$,000)	.	2,167	240	250	581	**	**	**	4,808
Income Excise	Count	0	3	1,404	101	20	**	**	**	1,531
	Sum(\$,000)	.	0	1,677	2,615	4,456	**	**	**	22,539
Excise Due	Count	24	6,176	1,571	111	20	**	**	**	7,906
	Sum(\$,000)	426	4,074	2,148	2,720	4,542	**	**	**	26,962
Exem. Prop. Sub. Loc. Tax	Count	0	1,577	535	44	7	**	**	**	2,166
	Sum(\$,000)	.	521,546	352,226	29,164	55,796	**	**	**	1,005,255
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	**
	Sum(\$,000)	.	**	**	.	.	.	.	.	**
Renovation Deduction	Count	0	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	.	**	.	.	.	.	.	**
Investement Tax Credit	Count	0	21	7	7	5	0	0	0	40
	Sum(\$,000)	.	150	10	56	192	.	.	.	408
Vanpool Credit	Count	0	0	0	0	**	0	0	0	**
	Sum(\$,000)	.	.	.	.	**	.	.	.	**
Research Credit	Count	0	32	0	3	**	0	**	0	39
	Sum(\$,000)	.	409	.	71	**	.	**	.	3,079
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 5  
1997 Financial Institution Excise Returns by Federal Net Income**

	Range of Federal Net Income									ALL
	-\$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	
<b>Total Number Reporting</b>	54	32	50	29	22	107	135	33	137	599
<b>Federal Net Income</b>										
Number	54	32	50	29	22	107	135	33	137	599
Amount (\$000s)	(4,195,618)	(136,371)	(11,498)	0	808	56,497	316,679	247,062	28,701,636	24,979,196
<b>State/Municipal Bond Interest</b>										
Number	10	5	8	**	**	36	54	20	101	236
Amount (\$000s)	192,238	2,901	336	N/A	N/A	1,534	9,498	6,026	911,552	1,124,086
<b>Taxes Deducted from Federal Net Income</b>										
Number	20	17	37	3	20	97	129	30	130	483
Amount (\$000s)	63,728	6,029	133	1	87	6,791	38,521	17,988	1,670,615	1,803,894
<b>Capital Loss Carryover Used</b>										
Number	**	..	..	..	**	4	10	**	4	21
Amount (\$000s)	N/A	..	..	..	N/A	232	1,854	N/A	11,699	17,164
<b>Other Income</b>										
Number	28	11	..	**	..	13	14	..	18	87
Amount (\$000s)	701,043	81,791	..	N/A	..	80	318	..	92,324	915,640
<b>Abandoned Building Renovation Deduction</b>										
Number	..	..	..	..	..	..	..	..	..	..
Amount (\$000s)	..	..	..	..	..	..	..	..	..	..
<b>Income Subject to Apportionment</b>										
Number	**	**	**	4	22	107	135	33	137	442
Amount (\$000s)	N/A	N/A	N/A	6,306	936	65,131	366,868	304,200	31,320,171	32,107,972
<b>Adjusted Taxable Income</b>										
Number	**	**	**	**	20	107	133	31	130	427
Amount (\$000s)	N/A	N/A	N/A	N/A	717	60,242	293,524	115,326	903,615	1,374,165
<b>Economic Opportunity Area Credit</b>										
Number	..	..	..	..	..	..	**	**	..	**
Amount (\$000s)	..	..	..	..	..	..	N/A	N/A	..	N/A
<b>Full Employment Credit</b>										
Number	..	..	..	..	..	..	..	..	..	..
Amount (\$000s)	..	..	..	..	..	..	..	..	..	..
<b>Excise Due Before Voluntary Contribution</b>										
Number	54	32	50	29	22	107	135	33	137	599
Amount (\$000s)	89	23	29	16	80	6,796	33,112	13,022	101,928	155,096
<b>Excise Due After Voluntary Contribution</b>										
Number	54	32	50	29	22	107	135	33	137	599
Amount (\$000s)	89	23	29	16	80	6,796	33,112	13,022	101,928	155,096
<b>Contributions to Bad Debt Reserve</b>										
Number	11	9	8	..	6	55	73	16	60	238
Amount (\$000s)	636,541	31,431	10,530	..	907	6,877	33,827	15,408	2,770,444	3,505,965
<b>Actual Bad Debts</b>										
Number	11	11	9	4	7	70	90	24	91	317
Amount (\$000s)	1,040,004	20,660	4,257	2,296	909	11,956	42,274	97,813	7,694,996	8,915,167
<b>Capital Loss Claimed</b>										
Number	**	..	**	..	**	6	9	3	4	25
Amount (\$000s)	N/A	..	N/A	..	N/A	136	647	1,464	2,298	4,568
<b>Total Capital Gains Claimed</b>										
Number	5	4	3	**	**	24	42	7	45	133
Amount (\$000s)	184,660	10,704	795	N/A	N/A	8,604	15,628	74,133	948,339	1,242,965
<b>Total Income Reported</b>										
Number	15	20	28	17	19	98	122	28	114	461
Amount (\$000s)	17,380,421	901,316	284,350	409,606	43,611	711,501	2,570,966	1,969,462	183,556,533	207,827,766

See footnotes after table 7.

**Table 6**  
**1997 Public Service Company and Urban Redevelopment Organization Excise Returns**

	<b>All Public Service Companies</b>		<b>Urban Redevelopment Organizations</b>
<b>Total Number Reporting</b>	117	<b>Total Number Reporting</b>	284
<b>Federal Net Income</b>		<b>Gross Income From All Source</b>	
<b>Number</b>	112	<b>Number</b>	282
<b>Amount (\$000s)</b>	4,804,543	<b>Amount (\$000s)</b>	351,791
<b>State/Municipal Bound</b>		<b>%5 Tax on Gross Income</b>	
<b>Interest</b>		<b>Number</b>	282
<b>Number</b>	15	<b>Amount (\$000s)</b>	17,590
<b>Amount (\$000s)</b>	3,944	<b>Fair Cash Value of Property</b>	
<b>Taxes Deducted from</b>		<b>Exempt from Local Taxation</b>	
<b>Federal Net Income</b>		<b>Number</b>	283
<b>Number</b>	90	<b>Amount (\$000s)</b>	2,090,726
<b>Amount (\$000s)</b>	590,542	<b>1% Tax on Fair Cash Value</b>	
<b>Capital Loss Carryover</b>		<b>Number</b>	283
<b>Used</b>		<b>Amount (\$000s)</b>	20,907
<b>Number</b>	..	<b>Minimum Excise Based on Local</b>	
<b>Amount (\$000s)</b>	..	<b>Property Tax Rate</b>	
<b>Other Income</b>		<b>Number</b>	194
<b>Number</b>	7	<b>Amount (\$000s)</b>	5,265
<b>Amount (\$000s)</b>	-11,288	<b>Excise Due Before</b>	
<b>Total Income</b>		<b>Voluntary Contribution</b>	
<b>Number</b>	112	<b>Number</b>	284
<b>Amount (\$000s)</b>	5,387,742	<b>Amount (\$000s)</b>	39,089
<b>Dividends Received</b>		<b>Excise Due After</b>	
<b>Number</b>	3	<b>Voluntary Contribution</b>	
<b>Amount (\$000s)</b>	2,859,474	<b>Number</b>	284
<b>Adjusted Net Income</b>		<b>Amount (\$000s)</b>	39,089
<b>Number</b>	112		
<b>Amount (\$000s)</b>	2,528,268		
<b>Apportioned Taxable</b>			
<b>Income</b>			
<b>Number</b>	71		
<b>Amount (\$000s)</b>	1,657,355		
<b>Excise Due before</b>			
<b>Voluntary Contribution</b>			
<b>Number</b>	70		
<b>Amount (\$000s)</b>	107,728		
<b>Economic Opportunity</b>			
<b>Area Credit</b>			
<b>Number</b>	..		
<b>Amount (\$000s)</b>	..		
<b>Excise Due After</b>			
<b>Voluntary Contribution</b>			
<b>Number</b>	70		
<b>Amount (\$000s)</b>	107,728		

**Table 7**  
**1997 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)
<b>Total Number Reporting</b>	16		15		67		596		485		43	
<b>Taxable Premiums:</b>												
<b>Life Insurance</b>	14	450,106	N/A	N/A	N/A	N/A	N/A	N/A	376	2,166,761	N/A	N/A
<b>Health and Accident</b>	13	143,593	N/A	N/A	N/A	N/A	N/A	N/A	299	1,039,073	N/A	N/A
<b>Other</b>	N/A	N/A	N/A	N/A	59	3,597,502	84	26,583	N/A	N/A	N/A	N/A
<b>Net Direct</b>	N/A	N/A	N/A	N/A	N/A	N/A	437	3,728,341	N/A	N/A	N/A	N/A
<b>Gross Premiums</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	36	425,515
<b>Admitted Assets</b>	N/A	N/A	15	147,837,084	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net Investment Income</b>	N/A	N/A	14	217,772	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Gross Investment Income</b>	N/A	N/A	N/A	N/A	67	1,810,075	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net Value of Policies</b>	**	**	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Dividend Deduction</b>	N/A	N/A	N/A	N/A	N/A	N/A	93	63,669	N/A	N/A	N/A	N/A
<b>Tax Amount</b>	15	11,456	14	30,488	67	100,352	438	84,167	416	64,117	36	9,702
<b>Retaliatory Tax</b>	N/A	N/A	N/A	N/A	N/A	N/A	95	514	95	822	N/A	N/A
<b>Excise Before Credits</b>	15	11,456	13	30,482	67	100,352	464	84,682	420	64,938	36	9,702
<b>Credit for Investment in Mass. Capital Resource Co.</b>	7	1,529	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Credit Based on Admitted Assets</b>	N/A	N/A	**	**	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Credit on Assessments for Mass. Life and Health Insurance Guaranty Association</b>	13	728	N/A	N/A	6	4	28	1	313	4,290	N/A	N/A
<b>Economic Opportunity Area Credits</b>	..	..	..	..	..	..	..	..	..	..	..	..
<b>Full Employment Credits</b>	..	..	..	..	..	..	..	..	..	..	..	..
<b>Excise Due After Credits</b>	15	9,199	13	30,482	67	100,348	464	84,681	392	60,976	36	9,702
<b>Excise Due After Voluntary Contribution</b>	15	9,199	13	30,482	67	100,348	464	84,681	392	60,976	36	9,702

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

Harbor Main. Credit  
Harbor Maintenance Tax Credit

Full Employ. Credit  
Full Employment Program 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 securities corporations, whose minimum excise was \$228 prior to 1995.

### Table 4

\*Because losses were not included in the aggregate statistics of Massachusetts Taxable Income, ranges are only greater than or equal to 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. As a result of the *Perini* decision, domestic and foreign corporations deduct the value of all investments in and advances to 80% or more owned subsidiaries when calculating their taxable net worth.

### 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, Harbor maintenance tax credit and any credits carried forward from previous tax years; or the minimum excise of \$456.

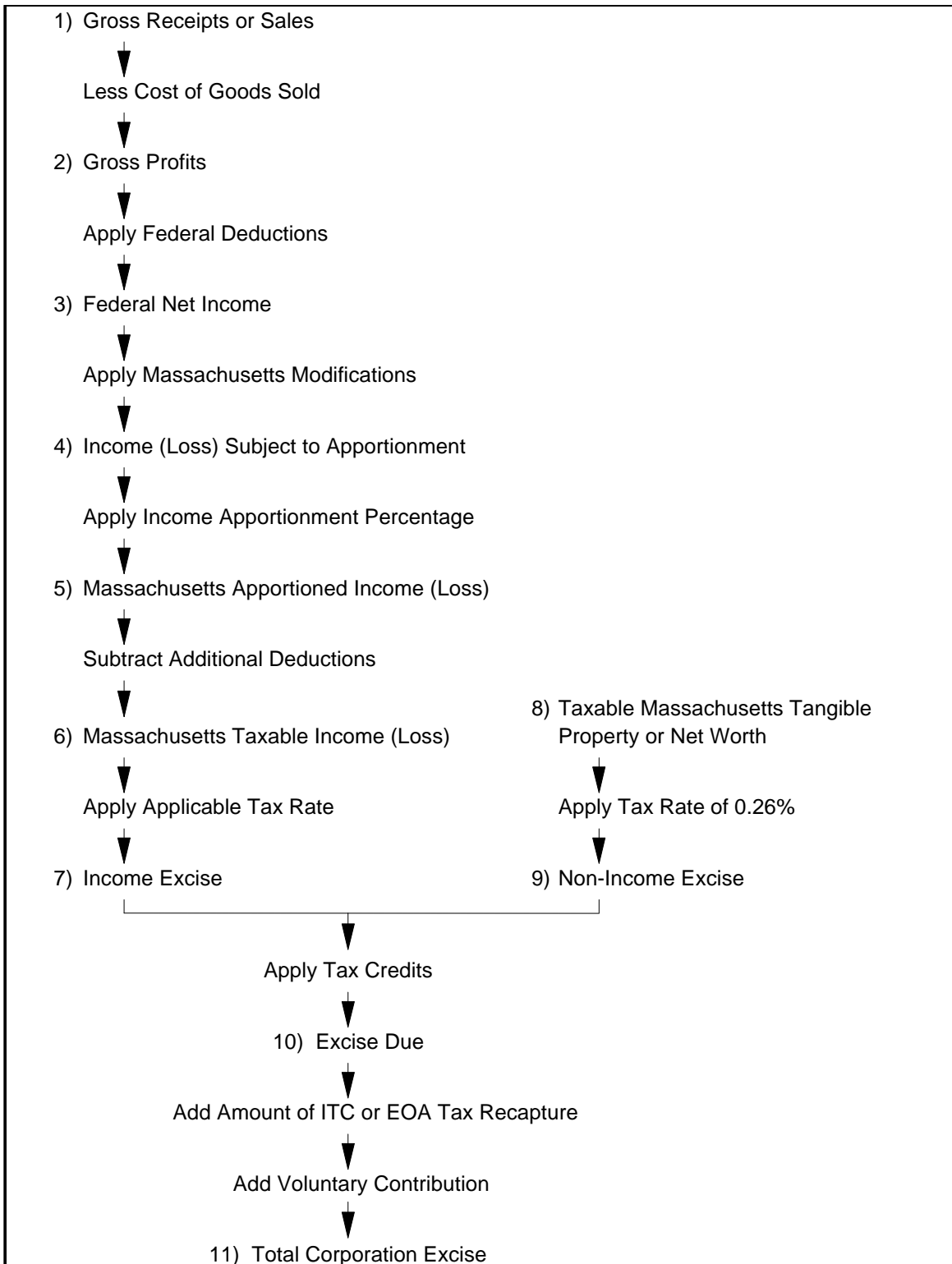
The maximum amount of tax credits which may be used in any one taxable year cannot exceed 50% of the excise imposed. A corporation may carry over and apply the remaining credits not allowed because of this limitation to the excise for any subsequent taxable year. Credits are not allowed to reduce a corporation's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

### 11. **Total Corporation Excise**

Total corporation excise is calculated by adding the amount of the investment tax credit recapture, economic opportunity area 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).

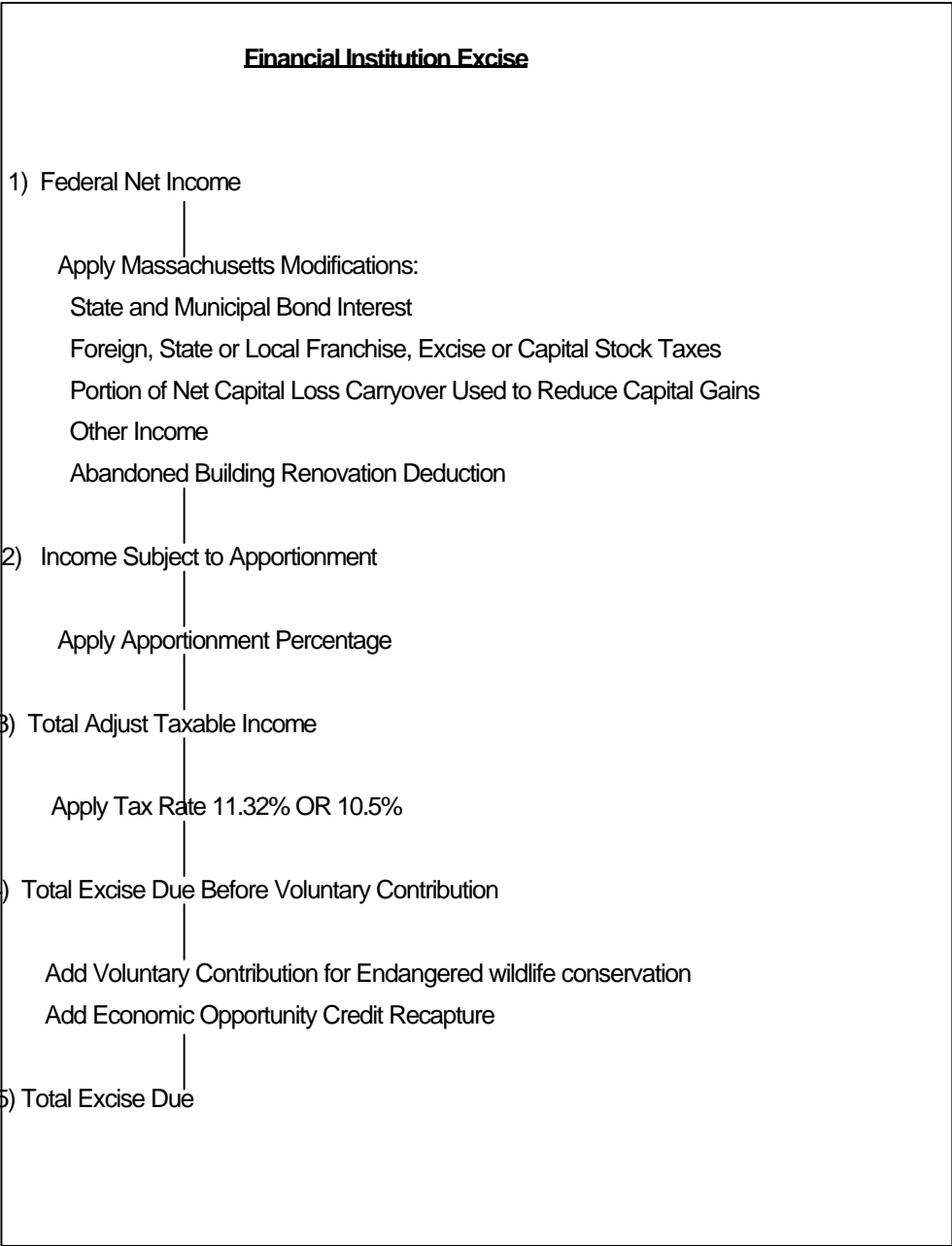
3. **Excise Due**

Excise is determined by multiplying total adjusted taxable income in Massachusetts by the tax rate of 11.32%, 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 minus the 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, 1997 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 1997 is applied to this average value to determine the minimum excise amount (Computation of Excise, Item 7B).

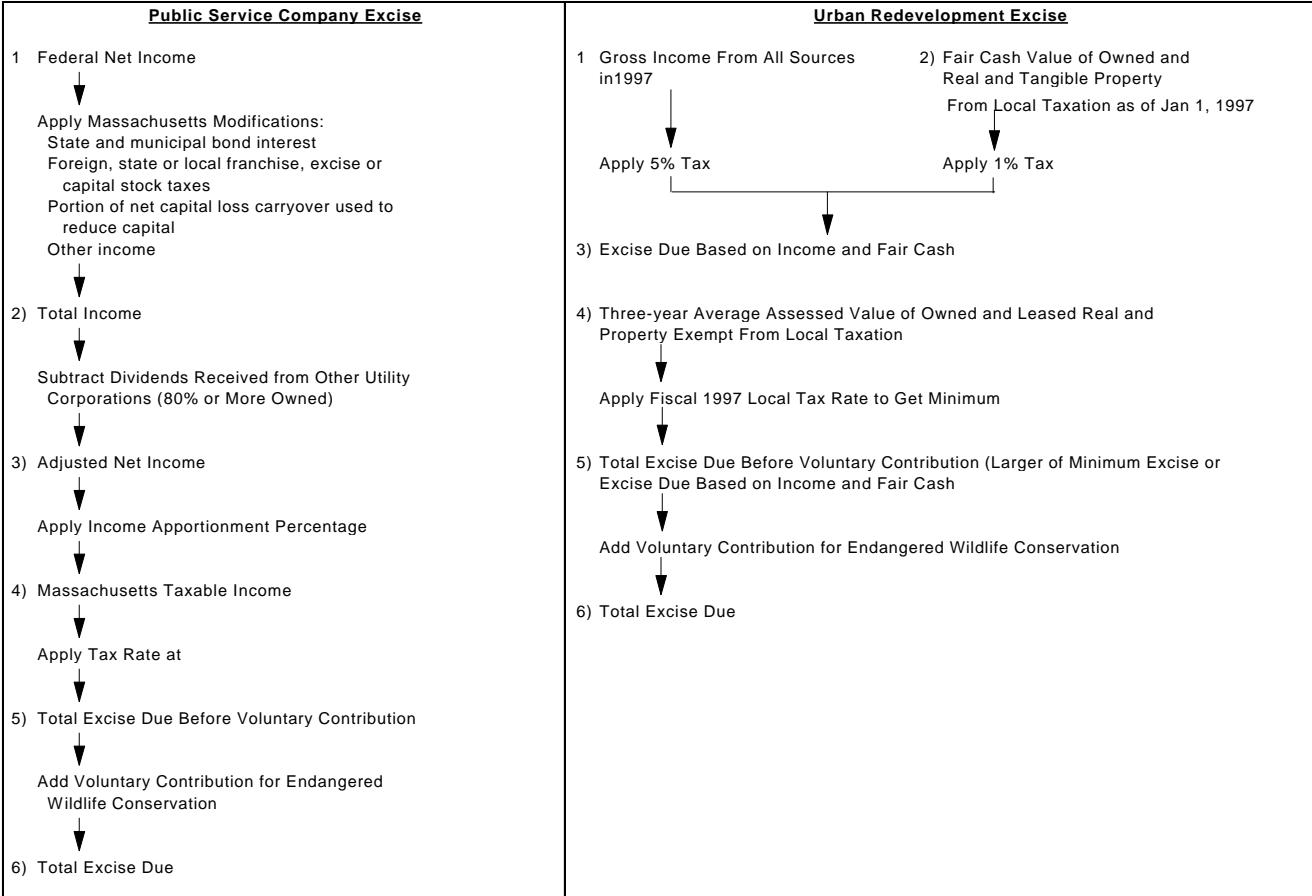
5. **Total Excise Before Voluntary Contribution**

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 1997 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*

In 1997, 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.

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 1997, 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 1997 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