



A Report on 2011 Corporate Excise Returns

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

Amy Pitter
Commissioner of Revenue

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Construction.....	NA
Manufacturing.....	NA
Utility, Transportation and Warehousing	NA
Wholesale Trade.....	NA
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Executive Summary

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

Contents of the Report

The report provides summary information on the tax owed, income, and use of credits, deductions, exemptions, and exclusions by corporations doing business in the Commonwealth. The statistical tables cover each type of corporation subject to the Massachusetts corporate excise under M.G.L. Chapter 63, including business corporations, financial institutions, insurance companies, and public utilities. Information for the report is drawn from tax returns filed with the Department of Revenue for tax year 2011; as provided by section 82, information not reported on Massachusetts tax returns for tax year 2011 is not included in this report.

The tables in this report present consolidated total amounts by industry and by the amount of 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, financial institution, 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 2011.

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 taxpayers 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 North American Industry Classification (NAICS) 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 fewer than three corporations, no dollar amount has been disclosed.

Changes from the 2010 Report

The statistics in this report reflect the following major significant tax law changes from 2010 that affected 2011 corporate excise collections.

1. The income tax rate change

The income tax rate for income attributable to Massachusetts had been reduced from 8.75% to 8.25%. For S corporations, the rates were reduced from 2.3% to 1.97% for income between \$6 million to \$9 million filers, and 3.45% to 2.95% for income over \$9 million.

2. The Life Sciences Tax Incentive Program

The Life Sciences Tax Incentive Program in G.L. c. 23I, § 5, has a new tax incentive. A corporation may in certain circumstances be allowed a refundable jobs credit against its tax liability under G.L. c. 63. The credit must be authorized by the Life Sciences Tax Incentive Program; this is not a credit a taxpayer can claim without prior approval. Among the conditions for claiming this credit is the taxpayer's commitment to create a minimum of 50 net new permanent full-time positions in Massachusetts. See TIR 11-06.

3. The new tax credit for Conservation Land

Effective for tax years beginning on or after January 1, 2011, a credit is allowed for qualified donations of certified land to a public or private conservation agency. The credit is equal to 50% of the fair market value of the qualified donation. The amount of the credit that may be claimed by a taxpayer for each qualified donation cannot exceed \$50,000. The credit is refundable but not transferable.

Table S1: Business Corporations--All Industries

		Category of Industries											
		Agriculture, Forestry, Fishing and Hunting	Mining, Quarrying, and Oil and Gas Extraction	Construction	Manufacturing	Utility, Transportation and Warehousing	Wholesale Trade	Retail Trade	Information	Finance, Insurance and Real Estate	Services	Other and Undefined	All Corporations
Mass. Taxable Income	Count Sum(\$,000)	163 39,757	23 20,044	2,721 561,141	2,948 3,671,076	1,216 1,086,477	3,043 2,557,118	2,895 3,104,905	678 1,100,002	4,017 5,704,192	10,170 3,655,323	336 28,843	28,210 21,528,877
Non Income Excise	Count Sum(\$,000)	828 885	95 851	10,684 8,279	7,486 74,730	2,832 9,752	6,541 46,952	12,982 36,895	1,982 22,721	11,700 70,857	38,555 57,623	630 1,550	94,315 331,094
Income Excise	Count Sum(\$,000)	153 1,732	23 988	2,623 26,962	2,914 244,800	1,199 74,037	3,016 178,298	2,837 216,035	664 82,733	3,914 446,369	9,926 233,852	332 2,363	27,601 1,508,168
Excise Due	Count Sum(\$,000)	1,292 2,886	150 1,654	18,164 41,076	9,762 204,994	5,628 82,939	8,843 195,440	16,238 229,094	3,479 83,935	23,899 435,527	62,256 248,157	1,251 2,583	150,962 1,528,284
Exem. Prop. Sub. Lo Tax	Count Sum(\$,000)	692 452,447	76 271,491	8,591 1,673,400	4,256 5,240,701	2,365 4,447,980	3,171 3,417,117	7,215 7,013,811	656 2,687,753	8,553 46,687,183	21,747 8,264,189	156 707,624	57,478 80,863,697
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	4 111	0 .	** **	0 .	0 .	0 .	** **	0 .	6 113
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	3 58	68 7,391	** **	19 1,216	19 1,312	3 29	11 1,100	18 4,653	** **	143 16,462
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	43 169	8 235	22 110	1,308 29,481	9 2,140	126 6,423	22 250	62 2,004	55 2,690	192 12,031	8 226	1,855 55,759
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	** **	0 .	13 131	571 71,637	** **	90 20,867	14 914	126 11,606	44 6,167	615 45,306	14 1,020	1,494 158,214
Harbor Maint. Credit	Count Sum(\$,000)	0 .	0 .	0 .	15 152	0 .	32 380	** **	0 .	** **	0 .	0 .	60 1,504
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	8 1,663	4 8,359	0 .	5 14,598	** **	0 .	21 24,741
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	4 40,480	0 .	0 .	4 40,480
Historic Rehab. Credit	Count Sum(\$,000)	0 .	0 .	** **	3 1,637	0 .	** **	3 9,477	0 .	6 6,489	** **	0 .	16 18,039
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	** **	0 .	** **	6 9,188	3 9,802	3 136	0 .	17 34,015
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	6 204	0 .	** **	0 .	0 .	0 .	** **	0 .	8 286
Life Sci. Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	5 1,793	0 .	5 1,793
Life Sci. Res. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	0 .	** **
Life Sci. FDA Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	3 323	0 .	3 323
Total Refund. Credit	Count Sum(\$,000)	8 31	0 .	** **	9 4,745	0 .	** **	0 .	5 219	** **	19 7,983	** **	48 17,653

SOURCE: Massachusetts Department of Revenue

Table S2: Corporate Excise Returns for 2009, 2010 and 2011

	2009	2010	Amount Difference	Percent Difference	2011	Amount Difference	Percent Difference
Number of All Returns	155,611	155,450	(161)	-0.1%	156,387	937	0.6%
Massachusetts Taxable Income*							
Number	25,911	26,847	936	3.6%	28,210	1,363	5.1%
Amount (\$000s)	15,878,958	18,341,905	2,462,947	15.5%	21,528,877	3,186,972	17.4%
Nonincome Excise							
Number	94,934	94,309	-625	-0.7%	94,315	6	0.0%
Amount (\$000s)	323,954	341,273	17,319	5.3%	331,094	-10,179	-3.0%
Income Excise*							
Number	25,389	26,285	896	3.5%	27,601	1,316	5.0%
Amount (\$000s)	1,255,916	1,339,824	83,908	6.7%	1,508,168	168,344	12.6%
Excise Due*							
Number	151,194	150,773	-421	-0.3%	150,962	189	0.1%
Amount (\$000s)	1,401,403	1,509,929	108,526	7.7%	1,528,284	18,355	1.2%
Exemption for Property Subject to Local Taxation							
Number	59,757	58,538	-1,219	-2.0%	57,478	-1,060	-1.8%
Amount (\$000s)	79,600,296	80,733,590	1,133,294	1.4%	80,863,697	130,107	0.2%
Economic Development Incentive Program Credit							
Number	NA	6	N/A	N/A	6	0	0.0%
Amount (\$000s)	NA	243	N/A	N/A	113	-130	-53.5%
Economic Opportunity Area Credit							
Number	194	155	-39	-20.1%	143	-12	-7.7%
Amount (\$000s)	17,887	18,028	141	0.8%	16,462	-1,566	-8.7%
Renovation Deduction							
Number	**	**	NA	NA	..	NA	NA
Amount (\$000s)	**	**	NA	NA	..	NA	NA
Investment Tax Credit							
Number	1,888	1,875	-13	-0.7%	1,855	-20	-1.1%
Amount (\$000s)	57,685	56,110	-1,575	-2.7%	55,759	-351	-0.6%
Vanpool Credit							
Number	3	**	NA	NA	..	NA	NA
Amount (\$000s)	4	**	NA	NA	..	NA	NA
Research Credit							
Number	1,362	1,396	34	2.5%	1,494	98	7.0%
Amount (\$000s)	130,477	127,948	-2,529	-1.9%	158,214	30,266	23.7%
Harbor Maintenance Credit							
Number	60	60	0	0.0%	60	0	0.0%
Amount (\$000s)	876	996	120	13.7%	1,504	508	51.0%
Brownfields Credit							
Number	13	16	3	23.1%	21	5	31.3%
Amount (\$000s)	1,404	11,096	9,692	690.3%	24,741	13,645	123.0%
Low Income Housing Credit							
Number	3	3	0	0.0%	4	1	33.3%
Amount (\$000s)	1,264	12,007	10,743	849.9%	40,780	28,773	239.6%
Historic Rehab. Credit							
Number	18	16	-2	-11.1%	16	0	0.0%
Amount (\$000s)	31,719	14,153	-17,566	-55.4%	18,039	3,886	27.5%
Film Incentive Credit							
Number	15	15	0	0.0%	17	2	13.3%
Amount (\$000s)	14,468	12,958	-1,510	-10.4%	34,015	21,057	162.5%
Medical Device Credit							
Number	5	8	3	60.0%	8	0	0.0%
Amount (\$000s)	258	363	105	40.7%	286	-77	-21.2%
Life Science Investment Credit							
Number	4	**	NA	NA	5	NA	NA
Amount (\$000s)	5,759	**	NA	NA	1,793	NA	NA
Life Science R&D Credit							
Number	**	**	NA	NA	**	NA	NA
Amount (\$000s)	**	**	NA	NA	**	NA	NA
Life Science FDA User Fees Credit							
Number	4	**	NA	NA	3	NA	NA
Amount (\$000s)	5,072	**	NA	NA	323	NA	NA
Total Refundable Credits							
Number	35	32	-3	-8.6%	48	16	50.0%
Amount (\$000s)	9,530	42,752	33,222	348.6%	17,653	-25,099	-58.7%

See footnotes after Table 7

Table S3: 2011 Corporate Disclosure Schedule by Industry

Not Available

Table Section

Table T1: Business Corporations--All Industries

		Category of Industries											
		Agriculture, Forestry, Fishing and Hunting	Mining, Quarrying, and Oil and Gas Extraction	Construction	Manufacturing	Utility, Transportation and Warehousing	Wholesale Trade	Retail Trade	Information	Finance, Insurance and Real Estate	Services	Other and Undefined	All Corporations
Mass. Taxable Income	Count Sum(\$,000)	163 39,757	23 20,044	2,721 561,141	2,948 3,671,076	1,216 1,086,477	3,043 2,557,118	2,895 3,104,905	678 1,100,002	4,017 5,704,192	10,170 3,655,323	336 28,843	28,210 21,528,877
Non Income Excise	Count Sum(\$,000)	828 885	95 851	10,684 8,279	7,486 74,730	2,832 9,752	6,541 46,952	12,982 36,895	1,982 22,721	11,700 70,857	38,555 57,623	630 1,550	94,315 331,094
Income Excise	Count Sum(\$,000)	153 1,732	23 988	2,623 26,962	2,914 244,800	1,199 74,037	3,016 178,298	2,837 216,035	664 82,733	3,914 446,369	9,926 233,852	332 2,363	27,601 1,508,168
Excise Due	Count Sum(\$,000)	1,292 2,886	150 1,654	18,164 41,076	9,762 204,994	5,628 82,939	8,843 195,440	16,238 229,094	3,479 83,935	23,899 435,527	62,256 248,157	1,251 2,583	150,962 1,528,284
Exem. Prop. Sub. Lo Tax	Count Sum(\$,000)	692 452,447	76 271,491	8,591 1,673,400	4,256 5,240,701	2,365 4,447,980	3,171 3,417,117	7,215 7,013,811	656 2,687,753	8,553 46,687,183	21,747 8,264,189	156 707,624	57,478 80,863,697
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	4 111	0 .	** **	0 .	0 .	0 .	** **	0 .	6 113
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	3 58	68 7,391	** **	19 1,216	19 1,312	3 29	11 1,100	18 4,653	** **	143 16,462
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	43 169	8 235	22 110	1,308 29,481	9 2,140	126 6,423	22 250	62 2,004	55 2,690	192 12,031	8 226	1,855 55,759
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	** **	0 .	13 131	571 71,637	** **	90 20,867	14 914	126 11,606	44 6,167	615 45,306	14 1,020	1,494 158,214
Harbor Maint. Credit	Count Sum(\$,000)	0 .	0 .	0 .	15 152	0 .	32 380	** **	0 .	** **	0 .	0 .	60 1,504
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	8 1,663	4 8,359	0 .	5 14,598	** **	0 .	21 24,741
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	4 40,480	0 .	0 .	4 40,480
Historic Rehab. Credit	Count Sum(\$,000)	0 .	0 .	** **	3 1,637	0 .	** **	3 9,477	0 .	6 6,489	** **	0 .	16 18,039
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	** **	0 .	** **	6 9,188	3 9,802	3 136	0 .	17 34,015
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	6 204	0 .	** **	0 .	0 .	0 .	** **	0 .	8 286
Life Sci. Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	5 1,793	0 .	5 1,793
Life Sci. Res. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	0 .	** **
Life Sci. FDA Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	3 323	0 .	3 323
Total Refund. Credit	Count Sum(\$,000)	8 31	0 .	** **	9 4,745	0 .	** **	0 .	5 219	** **	19 7,983	** **	48 17,653

SOURCE: Massachusetts Department of Revenue

**Table 2:
2011 Corporate Excise Returns
by Industry
and
Gross Receipts**

All Table 2 pages 12 to 23 are unavaible for year 2011

**Table 3:
2011 Corporate Excise Returns
by Industry
and
Excise Due**

Table 3
2011 Corporate Excise Returns by Industry and Excise Due
Business Corporations--All Industries

		Range of Excise Due									
		Zero/Missing*	\$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
Mass. Taxable Income	Count Sum(\$,000)	32 329,448	8,858 319,434	3,434 89,433	7,251 583,982	2,526 324,602	2,442 866,026	1,245 1,278,112	899 1,168,388	1,523 16,569,453	28,210 21,528,877
Non Income Excise	Count Sum(\$,000)	18 1,480	64,054 13,710	9,173 7,574	11,384 23,705	3,051 12,580	2,820 29,694	1,379 22,369	967 23,815	1,469 196,167	94,315 331,094
Income Excise	Count Sum(\$,000)	30 27,179	8,337 21,361	3,393 6,129	7,212 40,132	2,523 16,493	2,439 43,272	1,245 78,661	899 58,369	1,523 1,216,571	27,601 1,508,168
Excise Due	Count Sum(\$,000)	5,425 0	116,842 53,275	10,351 7,157	12,995 29,817	3,418 24,283	3,129 49,701	1,514 53,803	1,060 75,127	1,653 1,235,120	156,387 1,528,284
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	11 26,022	40,733 10,169,484	4,823 2,087,719	6,306 5,874,046	1,686 1,873,758	1,644 4,822,468	839 4,924,897	560 7,182,248	876 43,903,056	57,478 80,863,697
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	** **	** **	** **	0 .	0 .	0 .	0 .	** **	6 113
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	13 2,043	12 564	26 5,580	10 55	18 776	11 724	11 533	42 6,186	143 16,462
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	# #	434 9,856	215 1,981	409 7,983	172 2,228	195 5,589	137 3,453	119 3,003	174 21,668	1,855 55,759
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	870 15,310	91 3,077	166 21,326	63 3,095	78 14,626	65 8,795	40 5,742	121 86,242	1,494 158,214
Harbor Main. Credit	Count Sum(\$,000)	0 .	11 110	** **	12 40	** **	6 28	5 33	5 68	15 1,196	60 1,504
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	3 6	4 21	0 .	3 52	0 .	11 24,663	21 24,741
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	** **	4 40,480
Historic Rehab. Credit	Count Sum(\$,000)	0 .	3 71	** **	** **	** **	0 .	0 .	** **	9 16,364	16 18,039
Film Incent. Credit	Count Sum(\$,000)	0 .	3 184	0 .	0 .	0 .	** **	** **	** **	9 32,911	17 34,015
Medical Device Credit	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	** **	** **	4 172	8 286
Life Sci. Inv. Credit	Count Sum(\$,000)	0 .	3 43	0 .	0 .	** **	0 .	0 .	0 .	** **	5 1,793
Life Sci. Res. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Life Sci. FDA Credit	Count Sum(\$,000)	** **	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	3 323
Total Refund. Credit	Count Sum(\$,000)	0 .	26 6,161	4 379	5 4,931	** **	** **	** **	0 .	7 3,187	48 17,653

See footnotes after Table 7

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

		Range of Excise Due									
		Zero/Missing*	\$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
Mass. Taxable	Count	0	48	26	47	14	10	8	6	4	163
Income	Sum(\$,000)	.	1,117	739	1,668	1,999	3,173	6,492	11,788	12,781	39,757
Non Income	Count	0	588	96	99	16	10	9	6	4	828
Excise	Sum(\$,000)	.	74	60	138	68	69	140	64	272	885
Income Excise	Count	0	39	25	47	14	10	8	6	4	153
	Sum(\$,000)	.	6	14	112	71	130	204	444	751	1,732
Excise Due	Count	25	1,034	101	108	18	11	10	6	4	1,317
	Sum(\$,000)	0	472	69	233	136	184	348	429	1,014	2,886
Exem. Prop.	Count	0	515	64	78	13	7	6	6	3	692
Sub. Loc. Tax	Sum(\$,000)	.	316,128	18,203	23,776	9,876	23,615	14,191	19,888	26,769	452,447
Econ. Dev.	Count	0	0	0	0	0	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Econ. Opp.	Count	0	0	0	0	0	0	0	0	0	0
Area Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	0	13	8	13	**	**	**	4	**	43
Tax Credit	Sum(\$,000)	.	4	5	23	**	**	**	79	**	169
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	**	0	0	0	0	0	0	0	**
Credit	Sum(\$,000)	.	**	.	.	.	.	.	.	.	**
Harbor Main.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0	0	0	0	0
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Res. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci. FDA	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Total Refund.	Count	0	4	**	**	0	0	0	0	**	8
Credit	Sum(\$,000)	.	11	**	**	.	.	.	.	**	31

See footnotes after Table 7

Table 3
 2011 Corporate Excise Returns by Industry and Excise Due
 Business Corporations--Mining, Quarrying, and Oil and Gas Extraction

		Range of Excise Due									
		Zero/Missing*	\$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
Mass. Taxable Income	Count Sum(\$,000)	0 .	4 3	** **	6 369	3 168	** **	** **	** **	3 13,776	23 20,044
Non Income Excise	Count Sum(\$,000)	0 .	53 8	7 6	18 37	3 21	4 37	3 38	3 190	4 514	95 851
Income Excise	Count Sum(\$,000)	0 .	4 0	** **	6 15	3 13	** **	** **	** **	3 786	23 988
Excise Due	Count Sum(\$,000)	4 0	103 47	8 6	21 51	4 29	4 65	3 88	3 237	4 1,132	154 1,654
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	48 13,443	5 6,759	13 16,730	** **	** **	** **	3 18,391	** **	76 271,491
Econ. Dev. Inc. Pgm Cr	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 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	0 .	** **	** **	** **	** **	0 .	** **	** **	8 235
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 .	0 .	0 .
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Historic Rehab. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Res. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. FDA Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Total Refund. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .

See footnotes after Table 7

Table 3
2011 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Construction

		Range of Excise Due									
		Zero/Missing*	\$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
Mass. Taxable	Count	#	926	367	773	249	224	90	52	40	2,721
Income	Sum(\$,000)	#	8,004	3,874	32,759	32,218	73,497	64,689	85,659	260,441	561,141
Non Income	Count	#	7,839	940	1,187	282	250	95	53	38	10,684
Excise	Sum(\$,000)	#	727	500	1,479	845	1,315	1,037	747	1,630	8,279
Income Excise	Count	#	839	361	770	247	224	90	52	40	2,623
	Sum(\$,000)	#	121	200	1,555	1,352	2,821	2,434	2,902	15,576	26,962
Excise Due	Count	68	15,112	1,042	1,321	309	259	96	53	40	18,232
	Sum(\$,000)	0	6,859	710	3,007	2,186	4,129	3,429	3,650	17,106	41,076
Exem. Prop.	Count	#	6,642	575	805	220	194	75	45	34	8,591
Sub. Loc. Tax	Sum(\$,000)	#	803,519	82,098	148,177	202,395	150,163	49,600	34,730	202,718	1,673,400
Econ. Dev.	Count	0	0	0	0	0	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Econ. Opp.	Count	0	**	**	0	0	0	0	0	**	3
Area Credit	Sum(\$,000)	.	**	**	.	.	.	.	.	**	58
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	0	4	3	7	3	3	**	**	0	22
Tax Credit	Sum(\$,000)	.	1	3	13	22	22	**	**	.	110
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	6	0	4	**	0	0	**	**	13
Credit	Sum(\$,000)	.	17	.	45	**	.	.	**	**	131
Harbor Main.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Historic	Count	0	**	0	0	0	0	0	0	0	**
Rehab. Credit	Sum(\$,000)	.	**	.	.	.	.	.	.	.	**
Film Incent.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Res. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci. FDA	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Total Refund.	Count	0	**	0	0	0	0	0	0	0	**
Credit	Sum(\$,000)	.	**	.	.	.	.	.	.	.	**

See footnotes after Table 7

Table 3
2011 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Manufacturing

		Range of Excise Due									
		Zero/Missing*	\$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
Mass. Taxable Income	Count Sum(\$,000)	0 .	553 104,153	235 40,419	686 174,953	351 69,767	404 237,716	261 225,219	187 270,183	271 2,548,664	2,948 3,671,076
Non Income Excise	Count Sum(\$,000)	0 .	3,576 4,140	842 2,188	1,357 6,677	479 2,549	477 10,267	285 4,443	198 5,061	272 39,405	7,486 74,730
Income Excise	Count Sum(\$,000)	0 .	526 7,002	233 3,072	681 12,949	351 3,203	404 13,967	261 10,698	187 14,264	271 179,644	2,914 244,800
Excise Due	Count Sum(\$,000)	105 0	5,626 2,565	910 647	1,443 3,438	502 3,578	498 7,954	297 10,584	206 14,715	280 161,514	9,867 204,994
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	2,032 683,255	460 314,455	768 961,021	245 185,673	272 835,972	181 283,180	121 437,034	177 1,540,111	4,256 5,240,701
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	** **	** **	** **	0 .	0 .	0 .	0 .	** **	4 111
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	7 1,698	4 560	12 2,037	5 30	11 690	8 313	5 249	16 1,812	68 7,391
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	297 2,855	153 1,024	312 5,543	127 1,168	141 4,825	101 2,281	76 1,880	101 9,906	1,308 29,481
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	312 5,818	31 1,579	75 8,566	29 1,037	37 11,026	26 2,102	14 2,552	47 38,957	571 71,637
Harbor Main. Credit	Count Sum(\$,000)	0 .	3 18	0 .	** **	** **	** **	** **	** **	3 62	15 152
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	** **	3 113
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Historic Rehab. Credit	Count Sum(\$,000)	0 .	** **	** **	** **	0 .	0 .	0 .	0 .	0 .	3 1,637
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	** **	** **
Medical Device Credit	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	** **	3 166	6 204
Life Sci. Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Res. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. FDA Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Total Refund. Credit	Count Sum(\$,000)	0 .	4 1,008	0 .	0 .	0 .	** **	** **	0 .	3 1,970	9 4,745

See footnotes after Table 7

Table 3
2011 Corporate Excise Returns by Industry and Excise Due
Business Corporations---Transportation and Warehousing

		Range of Excise Due									
		Zero/Missing*	\$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
Mass. Taxable Income	Count Sum(\$,000)	0 .	511 1,422	165 1,549	287 11,184	77 9,130	81 19,341	30 19,113	25 26,687	40 998,051	1,216 1,086,477
Non Income Excise	Count Sum(\$,000)	0 .	1,930 196	267 150	363 362	85 229	86 546	31 333	29 800	41 7,134	2,832 9,752
Income Excise	Count Sum(\$,000)	0 .	498 73	163 97	285 541	77 453	81 995	30 968	25 1,394	40 69,517	1,199 74,037
Excise Due	Count Sum(\$,000)	77 0	4,552 2,076	339 232	432 943	98 682	98 1,553	34 1,214	31 2,206	44 74,032	5,705 82,939
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	1,815 374,642	151 267,310	228 209,353	48 144,271	49 300,475	24 30,380	21 91,416	29 3,030,133	2,365 4,447,980
Econ. Dev. Inc. Pgm Cr	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 .	** **
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	0 .	** **	0 .	** **	** **	0 .	** **	4 2,111	9 2,140
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 .	** **	5 563
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Historic Rehab. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Res. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. FDA Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Total Refund. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .

See footnotes after Table 7

**Table 3
2011 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Wholesale Trade**

		Range of Excise Due									Total
	Zero/Missing*	\$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		
Mass. Taxable Income	Count Sum(\$,000)	0 .	520 6,014	275 11,698	774 55,308	363 42,229	432 122,623	233 148,636	162 199,740	284 1,970,870	3,043 2,557,118
Non Income Excise	Count Sum(\$,000)	0 .	2,821 502	765 556	1,314 2,989	447 2,901	488 3,530	255 4,960	167 3,391	284 28,123	6,541 46,952
Income Excise	Count Sum(\$,000)	0 .	498 201	273 874	771 3,501	363 2,041	432 5,534	233 7,117	162 10,973	284 148,057	3,016 178,298
Excise Due	Count Sum(\$,000)	76 0	4,828 2,202	851 595	1,444 3,504	474 3,370	514 8,081	265 9,336	171 12,361	296 155,990	8,919 195,440
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	1,258 83,598	353 48,173	642 525,231	237 96,105	257 327,929	160 431,751	92 165,063	172 1,739,267	3,171 3,417,117
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	3 2	3 64	** **	** **	** **	** **	6 664	19 1,216
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	6 18	13 487	21 1,246	19 769	19 380	10 163	12 303	26 3,058	126 6,423
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	30 141	5 515	13 1,450	6 805	8 633	7 2,143	8 1,595	13 13,586	90 20,867
Harbor Main. Credit	Count Sum(\$,000)	0 .	7 76	** **	8 31	3 21	4 22	** **	3 23	4 193	32 380
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	** **	0 .	0 .	0 .	5 1,648	8 1,663
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Historic Rehab. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	** **	0 .	0 .	** **	0 .	** **
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	0 .	** **
Life Sci. Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Res. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Life Sci. FDA Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Total Refund. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **

See footnotes after Table 7

Table 3
2011 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Retail Trade

		Range of Excise Due									
		Zero/Missing*	\$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
Mass. Taxable Income	Count Sum(\$,000)	0 .	598 4,157	361 4,215	916 31,196	334 32,696	303 83,046	127 77,285	83 104,533	173 2,767,777	2,895 3,104,905
Non Income Excise	Count Sum(\$,000)	0 .	8,376 1,254	1,711 1,005	1,699 2,263	417 1,317	388 2,912	131 1,659	84 1,856	176 24,630	12,982 36,895
Income Excise	Count Sum(\$,000)	0 .	558 84	353 181	906 1,645	334 1,671	303 3,265	127 3,056	83 4,350	173 201,783	2,837 216,035
Excise Due	Count Sum(\$,000)	178 0	11,465 5,228	1,762 1,194	1,776 3,910	434 2,989	394 6,178	137 4,767	90 6,126	180 198,702	16,416 229,094
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	4,203 269,054	1,006 79,558	1,110 177,668	308 106,593	305 190,655	107 140,644	51 80,755	125 5,968,882	7,215 7,013,811
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	** **	** **	** **	** **	** **	0 .	** **	10 1,209	19 1,312
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	3 2	** **	3 3	3 6	3 13	** **	3 30	4 163	22 250
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	10 43	0 .	0 .	0 .	0 .	0 .	** **	** **	14 914
Harbor Main. Credit	Count Sum(\$,000)	0 .	** **	0 .	** **	** **	0 .	** **	0 .	6 914	11 944
amt18	Count Sum(\$,000)	0 .	0 .	0 .	0 .	** **	0 .	0 .	0 .	** **	4 8,359
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Historic Rehab. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	3 9,477	3 9,477
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Res. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. FDA Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Total Refund. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .

See footnotes after Table 7

Table 3
2011 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Information

		Range of Excise Due									
		Zero/Missing*	\$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
Mass. Taxable Income	Count Sum(\$,000)	0 .	215 3,046	75 1,179	137 6,532	65 10,721	60 24,201	36 50,596	26 28,239	64 975,489	678 1,100,002
Non Income Excise	Count Sum(\$,000)	0 .	1,245 348	173 140	254 571	85 449	80 853	49 874	30 907	66 18,579	1,982 22,721
Income Excise	Count Sum(\$,000)	0 .	202 121	75 74	137 341	64 760	60 1,016	36 3,352	26 1,659	64 75,410	664 82,733
Excise Due	Count Sum(\$,000)	14 0	2,657 1,212	202 145	284 673	96 675	87 1,468	51 1,749	32 2,277	70 75,738	3,493 83,935
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	421 38,986	42 25,761	74 77,027	17 11,721	31 102,081	24 242,770	16 219,641	31 1,969,766	656 2,687,753
Econ. Dev. Inc. Pgm Cr	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 .	3 29
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	17 29	9 32	12 61	4 119	6 75	4 471	3 156	7 1,060	62 2,004
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	70 282	10 58	14 222	4 426	** **	6 2,019	** **	16 8,120	126 11,606
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Historic Rehab. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Film Incent. Credit	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	** **	3 9,025	6 9,188
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Res. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. FDA Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Total Refund. Credit	Count Sum(\$,000)	0 .	** **	** **	** **	0 .	** **	0 .	0 .	0 .	5 219

See footnotes after Table 7

**Table 3
2011 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Finance, Insurance and Real Estate**

		Range of Excise Due									Total
		Zero/Missing*	\$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	
Mass. Taxable Income	Count Sum(\$,000)	26 328,958	1,294 7,371	452 5,089	941 29,814	321 31,788	304 74,585	190 476,452	154 170,101	335 4,580,035	4,017 5,704,192
Non Income Excise	Count Sum(\$,000)	14 1,474	7,254 778	1,288 734	1,629 2,783	436 1,801	381 5,407	236 4,835	181 6,931	281 46,114	11,700 70,857
Income Excise	Count Sum(\$,000)	24 27,139	1,209 173	444 337	936 1,877	321 1,886	301 4,429	190 41,156	154 8,944	335 360,429	3,914 446,369
Excise Due	Count Sum(\$,000)	3,921 0	18,320 8,353	1,499 1,044	2,025 4,757	568 4,095	529 8,482	308 10,976	239 17,006	411 380,814	27,820 435,527
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	7 25,899	6,328 5,169,193	645 823,302	829 2,018,592	217 841,435	185 2,335,516	119 3,218,020	81 5,570,783	142 26,684,443	8,553 46,687,183
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	** **	0 .	0 .	** **	** **	** **	** **	5 632	11 1,100
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	** **	** **	9 134	6 32	5 74	10 190	8 351	12 1,846	55 2,690
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	16 50	** **	7 280	0 .	0 .	** **	4 420	12 5,064	44 6,167
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	** **	0 .	** **	5 14,598
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	** **	4 40,480
Historic Rehab. Credit	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	5 6,487	6 6,489
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	** **	0 .	0 .	** **	3 9,802
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Res. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. FDA Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Total Refund. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	0 .	** **

See footnotes after Table 7

**Table 3
2011 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Services**

		Range of Excise Due									Total
	Count	\$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		
Mass. Taxable Income	Count Sum(\$,000)	3 24	4,090 181,373	1,428 20,390	2,540 227,407	722 92,041	613 225,424	265 207,125	201 267,888	308 2,433,651	10,170 3,655,323
Non Income Excise	Count Sum(\$,000)	3 5	30,127 5,601	2,988 2,203	3,230 5,442	765 2,287	643 4,544	282 4,000	215 3,853	302 29,688	38,555 57,623
Income Excise	Count Sum(\$,000)	3 2	3,868 13,359	1,416 1,258	2,530 16,549	722 4,890	613 10,974	265 9,559	201 13,296	308 163,966	9,926 233,852
Excise Due	Count Sum(\$,000)	481 0	52,515 23,945	3,453 2,357	3,833 8,631	874 6,254	720 11,356	310 11,196	228 16,051	323 168,366	62,737 248,157
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	3 57	17,390 2,388,731	1,504 384,154	1,718 1,105,734	369 257,343	339 541,563	140 507,777	124 544,545	160 2,534,286	21,747 8,264,189
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	0 .	** **
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	** **	** **	7 2,776	0 .	** **	0 .	** **	4 1,812	18 4,653
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	** **	89 6,819	22 367	27 894	5 81	14 159	9 240	8 155	17 3,316	192 12,031
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	415 8,806	40 835	50 9,975	22 820	28 2,549	23 2,239	10 1,029	27 19,055	615 45,306
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	** **
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Historic Rehab. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Film Incent. Credit	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	** **	** **	0 .	0 .	3 136
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Life Sci. Inv. Credit	Count Sum(\$,000)	0 .	3 43	0 .	0 .	** **	0 .	0 .	0 .	** **	5 1,793
Life Sci. Res. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. FDA Credit	Count Sum(\$,000)	** **	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	3 323
Total Refund. Credit	Count Sum(\$,000)	0 .	13 4,972	** **	** **	** **	0 .	0 .	0 .	** **	19 7,983

See footnotes after Table 7

Table 3
2011 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Other and Undefined

		Range of Excise Due									
		Zero/Missing*	\$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
Mass. Taxable	Count	**	100	49	144	27	9	3	**	**	336
Income	Sum(\$,000)	**	2,779	257	12,793	1,844	1,263	813	**	**	28,843
Non Income	Count	0	246	96	234	36	13	3	**	**	630
Excise	Sum(\$,000)	.	81	33	966	112	214	50	**	**	1,550
Income Excise	Count	**	97	49	143	27	9	3	**	**	332
	Sum(\$,000)	**	222	20	1,046	153	104	67	**	**	2,363
Excise Due	Count	476	698	184	308	41	15	3	**	**	1,727
	Sum(\$,000)	0	318	158	671	287	252	118	**	**	2,583
Exem. Prop.	Count	0	81	18	41	11	3	**	0	**	156
Sub. Loc. Tax	Sum(\$,000)	.	29,001	37,945	610,737	13,342	12,338	**	.	**	707,624
Econ. Dev.	Count	0	0	0	0	0	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Econ. Opp.	Count	0	0	0	**	0	0	0	0	0	**
Area Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	0	**	0	3	**	0	0	**	**	8
Tax Credit	Sum(\$,000)	.	**	.	65	**	.	.	**	**	226
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	7	**	3	**	**	0	**	0	14
Credit	Sum(\$,000)	.	145	**	790	**	**	.	.	.	1,020
Harbor Main.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0	0	0	0	0
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Res. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci. FDA	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Total Refund.	Count	0	**	0	**	0	0	0	0	0	**
Credit	Sum(\$,000)	.	**	.	**	.	.	.	.	.	**

See footnotes after Table 7

**Table 4:
2011 Corporate Excise Returns
by Industry
and
Massachusetts Taxable Income**

Table 4
2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--All Industries

		Range of Massachusetts Taxable Income								Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	
Mass. Taxable Income	Count	0	20,826	5,102	1,951	187	83	31	30	28,210
	Sum(\$,000)	.	383,606	1,789,153	5,639,435	3,016,619	2,869,929	2,014,286	5,815,849	21,528,877
Non Income Excise	Count	72,896	14,852	4,518	1,769	167	62	27	24	94,315
	Sum(\$,000)	104,414	14,142	34,563	68,743	34,697	28,231	21,546	24,758	331,094
Income Excise	Count	#	20,318	5,012	1,940	187	83	31	30	27,601
	Sum(\$,000)	#	26,244	96,625	343,542	216,921	211,184	151,414	462,238	1,508,168
Excise Due	Count	122,784	20,818	5,092	1,945	187	75	31	30	150,962
	Sum(\$,000)	146,760	41,686	119,321	362,972	212,537	179,829	140,393	324,787	1,528,284
Exem. Prop. Sub. Loc. Tax	Count	46,910	6,582	2,635	1,167	97	44	21	22	57,478
	Sum(\$,000)	51,319,798	3,500,451	4,363,119	6,273,258	3,605,229	3,116,285	3,447,229	5,238,328	80,863,697
Econ. Dev. Inc. Pgm Cr	Count	4	**	0	**	0	0	0	0	6
	Sum(\$,000)	5	**	.	**	.	.	.	.	113
Econ. Opp. Area Credit	Count	38	11	26	43	9	7	4	5	143
	Sum(\$,000)	1,335	133	345	4,021	1,944	4,306	344	4,034	16,462
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	963	173	349	304	36	17	6	7	1,855
	Sum(\$,000)	6,967	756	4,149	12,364	6,860	6,689	6,925	11,050	55,759
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	840	166	216	203	35	19	7	8	1,494
	Sum(\$,000)	13,008	866	5,114	28,727	22,050	21,346	19,146	47,957	158,214
Harbor Main. Credit	Count	23	4	15	11	3	**	**	0	60
	Sum(\$,000)	154	15	103	244	618	**	**	.	1,504
Brownfields Credit	Count	**	3	4	5	**	**	**	**	21
	Sum(\$,000)	**	6	62	646	**	**	**	**	24,741
Low Income Hou. Credit	Count	0	0	0	**	0	0	0	**	4
	Sum(\$,000)	.	.	.	**	.	.	.	**	40,480
Historic Rehab. Credit	Count	**	**	**	4	3	0	**	4	16
	Sum(\$,000)	**	**	**	576	2,000	.	**	12,433	18,039
Film Incent. Credit	Count	**	**	0	5	**	**	0	5	17
	Sum(\$,000)	**	**	.	860	**	**	.	31,149	34,015
Medical Device Credit	Count	**	0	**	4	0	0	**	0	8
	Sum(\$,000)	**	.	**	74	.	.	**	.	286
Life Sci. Inv. Credit	Count	3	0	0	**	0	**	0	0	5
	Sum(\$,000)	43	.	.	**	.	**	.	.	1,793
Life Sci. Res. Credit	Count	0	0	0	0	**	0	0	0	**
	Sum(\$,000)	.	.	.	.	**	.	.	.	**
Life Sci. FDA Credit	Count	3	0	0	0	0	0	0	0	3
	Sum(\$,000)	323	.	.	.	.	.	.	.	323
Total Refund. Credit	Count	31	5	**	7	**	0	**	0	48
	Sum(\$,000)	10,069	705	**	1,915	**	.	**	.	17,653

See footnotes after Table 7

Table 4
 2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
 Business Corporations--Agriculture, Forestry Fishing and Hunting

		Range of Massachusetts Taxable Income				
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	Total
Mass. Taxable Income	Count	0	123	30	10	163
	Sum(\$,000)	.	2,218	11,136	26,403	39,757
Non Income Excise	Count	692	99	28	9	828
	Sum(\$,000)	344	56	258	227	885
Income Excise	Count	0	116	27	10	153
	Sum(\$,000)	.	149	371	1,212	1,732
Excise Due	Count	1,129	123	30	10	1,292
	Sum(\$,000)	748	206	572	1,360	2,886
Exem. Prop. Sub. Loc. Tax	Count	608	56	19	9	692
	Sum(\$,000)	365,147	13,821	26,941	46,537	452,447
Econ. Dev. Inc. Pgm Cr	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Investment Tax Credit	Count	26	7	6	4	43
	Sum(\$,000)	20	12	57	80	169
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)	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Historic Rehab. Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Film Incent. Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Medical Device Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Life Sci. Inv. Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Life Sci. Res. Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Life Sci. FDA Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Total Refund. Credit	Count	6	**	0	**	8
	Sum(\$,000)	21	**	.	**	31

See footnotes after Table 7

Table 4
 2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
 Business Corporations--Mining, Quarrying, and Oil and Gas Extraction

		Range of Massachusetts Taxable Income				
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	Total
Mass. Taxable	Count	0	12	6	5	23
Income	Sum(\$,000)	.	352	3,064	16,629	20,044
Non Income	Count	78	7	5	5	95
Excise	Sum(\$,000)	592	14	19	226	851
Income Excise	Count	0	12	6	5	23
	Sum(\$,000)	.	23	94	871	988
Excise Due	Count	127	12	6	5	150
	Sum(\$,000)	407	34	113	1,099	1,654
Exem. Prop.	Count	69	**	**	3	76
Sub. Loc. Tax	Sum(\$,000)	239,365	**	**	22,145	271,491
Econ. Dev.	Count	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.
Econ. Opp.	Count	0	0	0	0	0
Area Credit	Sum(\$,000)	.	.	.	.	.
Renovation	Count	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.
Investment	Count	6	**	0	**	8
Tax Credit	Sum(\$,000)	227	**	.	**	235
Vanpool	Count	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.
Research	Count	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.
Harbor Main.	Count	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.
Brownfields	Count	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.
Low Income	Count	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.
Historic	Count	0	0	0	0	0
Rehab. Credit	Sum(\$,000)	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.
Medical	Count	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0
Res. Credit	Sum(\$,000)	.	.	.	.	.
Life Sci. FDA	Count	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.
Total Refund.	Count	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.

See footnotes after Table 7

Table 4
2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Construction

		Range of Massachusetts Taxable Income						
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$50M to \$100M	Total
Mass. Taxable	Count	0	2,179	437	101	**	**	2,721
Income	Sum(\$,000)	.	39,904	148,289	248,232	**	**	561,141
Non Income	Count	8,606	1,572	404	98	**	**	10,684
Excise	Sum(\$,000)	3,412	918	1,686	1,684	**	**	8,279
Income Excise	Count	0	2,094	428	97	**	**	2,623
	Sum(\$,000)	.	2,533	5,806	9,315	**	**	26,962
Excise Due	Count	15,444	2,178	437	101	**	**	18,164
	Sum(\$,000)	9,178	3,723	7,423	10,984	**	**	41,076
Exem. Prop.	Count	7,335	867	298	87	**	**	8,591
Sub. Loc. Tax	Sum(\$,000)	1,125,123	127,182	182,618	103,972	**	**	1,673,400
Econ. Dev.	Count	0	0	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.
Econ. Opp.	Count	**	0	0	0	**	0	3
Area Credit	Sum(\$,000)	**	.	.	.	**	.	58
Renovation	Count	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.
Investment	Count	13	**	6	**	0	0	22
Tax Credit	Sum(\$,000)	16	**	90	**	.	.	110
Vanpool	Count	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.
Research	Count	6	4	**	**	**	0	13
Credit	Sum(\$,000)	25	2	**	**	**	.	131
Harbor Main.	Count	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.
Brownfields	Count	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.
Historic	Count	0	**	0	0	0	0	**
Rehab. Credit	Sum(\$,000)	.	**	.	.	.	.	**
Film Incent.	Count	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.
Medical	Count	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0
Res. Credit	Sum(\$,000)	.	.	.	.	.	.	.
Life Sci. FDA	Count	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.
Total Refund.	Count	**	0	0	0	0	0	**
Credit	Sum(\$,000)	**	.	.	.	.	.	**

See footnotes after Table 7

Table 4
2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Manufacturing

		Range of Massachusetts Taxable Income								Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	
Mass. Taxable Income	Count	0	1,538	903	450	37	9	7	4	2,948
	Sum(\$,000)	.	40,925	337,236	1,265,779	570,415	317,232	508,028	631,461	3,671,076
Non Income Excise	Count	4,880	1,263	853	438	34	8	6	4	7,486
	Sum(\$,000)	17,087	2,476	7,271	17,834	11,242	4,045	8,416	6,359	74,730
Income Excise	Count	0	1,513	895	449	37	9	7	4	2,914
	Sum(\$,000)	.	2,693	18,837	72,295	39,059	23,934	35,857	52,124	244,800
Excise Due	Count	6,814	1,538	903	450	37	9	7	4	9,762
	Sum(\$,000)	11,567	4,059	20,216	65,182	38,525	18,687	20,116	26,641	204,994
Exem. Prop. Sub. Loc. Tax	Count	2,924	482	487	326	20	7	6	4	4,256
	Sum(\$,000)	1,523,381	151,895	565,476	1,270,469	302,975	193,075	751,691	481,739	5,240,701
Econ. Dev. Inc. Pgm Cr	Count	**	**	0	**	0	0	0	0	4
	Sum(\$,000)	**	**	.	**	.	.	.	.	111
Econ. Opp. Area Credit	Count	14	**	16	25	4	4	0	**	68
	Sum(\$,000)	210	**	187	2,339	263	3,708	.	**	7,391
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	669	132	266	209	19	5	4	4	1,308
	Sum(\$,000)	3,526	626	3,209	8,533	2,767	966	5,731	4,124	29,481
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	270	73	101	101	13	5	5	3	571
	Sum(\$,000)	3,803	537	2,592	12,942	7,603	4,696	18,721	20,742	71,637
Harbor Main. Credit	Count	7	0	4	4	0	0	0	0	15
	Sum(\$,000)	39	.	37	75	.	.	.	.	152
Brownfields Credit	Count	0	**	0	**	0	0	0	0	3
	Sum(\$,000)	.	**	.	**	.	.	.	.	113
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Historic Rehab. Credit	Count	0	0	0	**	**	0	0	0	3
	Sum(\$,000)	.	.	.	**	**	.	.	.	1,637
Film Incent. Credit	Count	0	0	0	**	0	0	0	**	**
	Sum(\$,000)	.	.	.	**	.	.	.	**	**
Medical Device Credit	Count	**	0	**	3	0	0	**	0	6
	Sum(\$,000)	**	.	**	68	.	.	**	.	204
Life Sci. Inv. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci. Res. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci. FDA Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Total Refund. Credit	Count	3	**	**	3	0	0	**	0	9
	Sum(\$,000)	1,151	**	**	1,067	.	.	**	.	4,745

See footnotes after Table 7

Table 4
 2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
 Business Corporations--Transportation and Warehousing

		Range of Massachusetts Taxable Income								
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	Total
Mass. Taxable	Count	0	1,001	163	41	5	**	**	**	1,216
Income	Sum(\$,000)	.	13,719	50,960	111,714	100,930	**	**	**	1,086,477
Non Income	Count	2,030	616	138	37	5	**	**	**	2,832
Excise	Sum(\$,000)	3,049	292	1,443	1,313	150	**	**	**	9,752
Income Excise	Count	0	986	162	40	5	**	**	**	1,199
	Sum(\$,000)	.	958	2,920	6,955	7,059	**	**	**	74,037
Excise Due	Count	4,412	1,001	163	41	5	**	**	**	5,628
	Sum(\$,000)	4,515	1,404	4,291	8,082	7,213	**	**	**	82,939
Exem. Prop.	Count	1,900	336	94	26	3	**	**	**	2,365
Sub. Loc. Tax	Sum(\$,000)	1,788,475	323,886	253,223	1,102,267	15,676	**	**	**	4,447,980
Econ. Dev.	Count	0	0	0	0	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp.	Count	0	0	**	0	0	0	0	0	**
Area Credit	Sum(\$,000)	.	.	**	.	.	.	.	.	**
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	4	**	**	**	0	**	0	0	9
Tax Credit	Sum(\$,000)	237	**	**	**	.	**	.	.	2,140
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	3	0	0	**	0	0	**	0	5
Credit	Sum(\$,000)	33	.	.	**	.	.	**	.	563
Harbor Main.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0	0	0	0
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	**	0	0	0	0	**
Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Medical	Count	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Res. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci. FDA	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Total Refund.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 4
2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Wholesale Trade

		Range of Massachusetts Taxable Income								Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	
Mass. Taxable	Count	0	1,788	860	352	32	6	**	**	3,043
Income	Sum(\$,000)	.	45,850	309,709	1,029,731	560,179	181,807	**	**	2,557,118
Non Income	Count	3,943	1,419	801	337	31	6	**	**	6,541
Excise	Sum(\$,000)	13,100	2,276	5,700	14,498	7,925	2,082	**	**	46,952
Income Excise	Count	0	1,765	857	351	32	6	**	**	3,016
	Sum(\$,000)	.	3,024	16,707	66,861	42,611	13,383	**	**	178,298
Excise Due	Count	5,800	1,788	860	352	32	6	**	**	8,843
	Sum(\$,000)	9,952	5,333	21,851	73,104	40,592	14,949	**	**	195,440
Exem. Prop.	Count	2,005	463	451	226	19	4	**	**	3,171
Sub. Loc. Tax	Sum(\$,000)	1,113,036	157,972	244,647	944,249	892,813	57,488	**	**	3,417,117
Econ. Dev.	Count	**	0	0	0	0	0	0	0	**
Inc. Pgm Cr	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Econ. Opp.	Count	5	3	**	8	0	**	0	0	19
Area Credit	Sum(\$,000)	428	18	**	679	.	**	.	.	1,216
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	52	8	24	31	8	**	**	**	126
Tax Credit	Sum(\$,000)	1,314	40	119	1,419	2,952	**	**	**	6,423
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	30	16	16	21	5	**	0	**	90
Credit	Sum(\$,000)	2,912	110	427	5,498	4,353	**	.	**	20,867
Harbor Main.	Count	12	**	10	5	**	0	0	0	32
Credit	Sum(\$,000)	86	**	64	147	**	.	.	.	380
Brownfields	Count	**	0	**	3	**	0	0	0	8
Credit	Sum(\$,000)	**	.	**	537	**	.	.	.	1,663
Low Income	Count	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	**	**	0	0	0	0	**
Rehab. Credit	Sum(\$,000)	.	.	**	**	.	.	.	.	**
Film Incent.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Medical	Count	**	0	0	0	0	0	0	0	**
Device Credit	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	**	0	0	0	**
Res. Credit	Sum(\$,000)	.	.	.	.	**	.	.	.	**
Life Sci. FDA	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Total Refund.	Count	0	0	0	**	0	0	0	0	**
Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**

See footnotes after Table 7

Table 4
 2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
 Business Corporations--Retail Trade

		Range of Massachusetts Taxable Income								Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	
Mass. Taxable	Count	0	2,103	568	180	19	11	7	7	2,895
Income	Sum(\$,000)	.	45,955	197,180	577,679	278,058	386,090	403,717	1,216,225	3,104,905
Non Income	Count	10,391	1,833	541	174	19	11	6	7	12,982
Excise	Sum(\$,000)	7,695	1,801	3,910	6,120	2,181	2,640	4,112	8,436	36,895
Income Excise	Count	#	2,057	557	179	19	11	7	7	2,837
	Sum(\$,000)	#	3,030	9,048	34,868	18,690	27,594	30,451	92,353	216,035
Excise Due	Count	13,343	2,103	568	180	19	11	7	7	16,238
	Sum(\$,000)	11,960	4,989	12,914	40,575	18,825	28,805	31,237	79,790	229,094
Exem. Prop.	Count	5,700	959	399	126	12	7	6	6	7,215
Sub. Loc. Tax	Sum(\$,000)	806,633	150,558	328,781	580,460	376,922	445,152	2,136,490	2,188,816	7,013,811
Econ. Dev.	Count	0	0	0	0	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp.	Count	5	**	**	5	**	0	4	**	19
Area Credit	Sum(\$,000)	23	**	**	249	**	.	344	**	1,312
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	7	4	7	**	**	0	0	0	22
Tax Credit	Sum(\$,000)	13	7	67	**	**	.	.	.	250
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	7	**	0	3	**	0	0	0	14
Credit	Sum(\$,000)	41	**	.	213	**	.	.	.	914
Harbor Main.	Count	4	0	**	**	**	**	**	0	11
Credit	Sum(\$,000)	29	.	**	**	**	**	**	.	944
Brownfields	Count	**	0	0	0	0	**	**	**	4
Credit	Sum(\$,000)	**	.	.	.	.	**	**	**	8,359
Low Income	Count	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0	**	**	3
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	**	**	9,477
Film Incent.	Count	0	0	0	0	0	**	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	**	.	**	**
Medical	Count	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Res. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci. FDA	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Total Refund.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 4
2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Information

		Range of Massachusetts Taxable Income								Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	
Mass. Taxable	Count	0	472	119	71	9	3	**	**	678
Income	Sum(\$,000)	.	9,505	44,239	220,290	153,607	95,123	**	**	1,100,002
Non Income	Count	1,477	320	104	66	8	3	**	**	1,982
Excise	Sum(\$,000)	4,691	345	475	4,755	1,057	1,575	**	**	22,721
Income Excise	Count	0	459	118	71	9	3	**	**	664
	Sum(\$,000)	.	660	2,777	15,474	11,215	7,848	**	**	82,733
Excise Due	Count	2,801	472	119	71	9	3	**	**	3,479
	Sum(\$,000)	4,875	1,021	3,043	15,963	7,985	5,367	**	**	83,935
Exem. Prop.	Count	525	54	36	32	5	**	0	**	656
Sub. Loc. Tax	Sum(\$,000)	916,030	32,448	15,026	218,827	159,389	**	.	**	2,687,753
Econ. Dev.	Count	0	0	0	0	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp.	Count	**	0	**	0	0	0	0	0	3
Area Credit	Sum(\$,000)	**	.	**	.	.	.	.	.	29
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	37	7	4	11	**	**	0	0	62
Tax Credit	Sum(\$,000)	235	24	34	494	**	**	.	.	2,004
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	77	10	12	20	3	**	**	**	126
Credit	Sum(\$,000)	678	52	171	3,669	2,295	**	**	**	11,606
Harbor Main.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0	0	0	0
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Film Incent.	Count	**	0	0	**	**	**	0	**	6
Credit	Sum(\$,000)	**	.	.	**	**	**	.	**	9,188
Medical	Count	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Res. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci. FDA	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Total Refund.	Count	3	**	**	0	0	0	0	0	5
Credit	Sum(\$,000)	185	**	**	.	.	.	.	.	219

See footnotes after Table 7

Table 4
2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Finance, Insurance and Real Estate

		Range of Massachusetts Taxable Income								
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	Total
Mass. Taxable	Count	0	2,947	662	323	35	35	5	10	4,017
Income	Sum(\$,000)	.	49,313	228,876	991,852	556,663	1,244,416	343,602	2,289,469	5,704,192
Non Income	Count	9,033	1,903	493	221	24	18	4	4	11,700
Excise	Sum(\$,000)	30,437	3,604	9,087	10,257	4,567	7,640	2,528	2,739	70,857
Income Excise	Count	0	2,862	645	322	35	35	5	10	3,914
	Sum(\$,000)	.	3,638	15,407	70,029	44,370	91,577	29,013	192,337	446,369
Excise Due	Count	19,908	2,944	653	317	35	27	5	10	23,899
	Sum(\$,000)	55,376	7,730	21,267	76,315	47,201	69,947	26,973	130,718	435,527
Exem. Prop.	Count	7,322	856	237	109	11	11	3	4	8,553
Sub. Loc. Tax	Sum(\$,000)	39,560,648	2,054,296	1,850,552	1,012,599	716,375	588,964	269,597	634,151	46,687,183
Econ. Dev.	Count	0	0	0	0	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp.	Count	4	0	**	3	**	**	0	0	11
Area Credit	Sum(\$,000)	374	.	**	323	**	**	.	.	1,100
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	20	**	11	15	**	4	**	0	55
Tax Credit	Sum(\$,000)	191	**	259	493	**	650	**	.	2,690
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	17	5	**	12	**	4	0	0	44
Credit	Sum(\$,000)	317	3	**	900	**	3,784	.	.	6,167
Harbor Main.	Count	0	0	0	**	0	**	0	0	**
Credit	Sum(\$,000)	.	.	.	**	.	**	.	.	**
Brownfields	Count	0	**	**	0	0	0	**	**	5
Credit	Sum(\$,000)	.	**	**	.	.	.	**	**	14,598
Low Income	Count	0	0	0	**	0	0	0	**	4
Hou. Credit	Sum(\$,000)	.	.	.	**	.	.	.	**	40,480
Historic	Count	**	0	0	0	**	0	0	**	6
Rehab. Credit	Sum(\$,000)	**	.	.	.	**	.	.	**	6,489
Film Incent.	Count	0	0	0	**	0	0	0	**	3
Credit	Sum(\$,000)	.	.	.	**	.	.	.	**	9,802
Medical	Count	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Res. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci. FDA	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)
Total Refund.	Count	**	0	0	0	0	0	0	0	**
Credit	Sum(\$,000)	**	**

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Table 4
2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Services

		Range of Massachusetts Taxable Income								
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	Total
Mass. Taxable	Count	0	8,344	1,340	416	46	17	4	3	10,170
Income	Sum(\$,000)	.	131,090	454,945	1,140,666	723,110	581,648	238,334	385,529	3,655,323
Non Income	Count	31,370	5,598	1,142	382	42	14	4	3	38,555
Excise	Sum(\$,000)	23,327	2,220	4,648	11,732	6,719	7,859	156	962	57,623
Income Excise	Count	0	8,139	1,303	414	46	17	4	3	9,926
	Sum(\$,000)	.	9,151	24,376	64,800	48,821	41,600	13,299	31,806	233,852
Excise Due	Count	52,089	8,341	1,340	416	46	17	4	3	62,256
	Sum(\$,000)	37,269	12,531	27,330	69,596	47,763	36,296	13,458	3,913	248,157
Exem. Prop.	Count	18,398	2,481	609	221	23	11	**	**	21,747
Sub. Loc. Tax	Sum(\$,000)	3,716,267	434,516	888,091	967,175	650,023	988,179	**	**	8,264,189
Econ. Dev.	Count	**	0	0	0	0	0	0	0	**
Inc. Pgm Cr	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Econ. Opp.	Count	7	3	**	**	**	**	0	**	18
Area Credit	Sum(\$,000)	293	5	**	**	**	**	.	**	4,653
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	124	8	23	26	**	5	0	**	192
Tax Credit	Sum(\$,000)	1,105	17	307	1,150	**	2,111	.	**	12,031
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	417	55	81	43	9	7	0	3	615
Credit	Sum(\$,000)	4,995	160	1,635	5,189	5,493	9,220	.	18,615	45,306
Harbor Main.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields	Count	0	0	**	0	0	0	0	0	**
Credit	Sum(\$,000)	.	.	**	.	.	.	.	.	**
Low Income	Count	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	0	**	0	0	0	0	**
Rehab. Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Film Incent.	Count	0	**	0	**	**	0	0	0	3
Credit	Sum(\$,000)	.	**	.	**	**	.	.	.	136
Medical	Count	0	0	0	**	0	0	0	0	**
Device Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Life Sci.	Count	3	0	0	**	0	**	0	0	5
Inv. Credit	Sum(\$,000)	43	.	.	**	.	**	.	.	1,793
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Res. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci. FDA	Count	3	0	0	0	0	0	0	0	3
Credit	Sum(\$,000)	323	.	.	.	.	.	.	.	323
Total Refund.	Count	15	**	0	**	**	0	0	0	19
Credit	Sum(\$,000)	7,579	**	.	**	**	.	.	.	7,983

See footnotes after Table 7

Table 4
 2011 Corporate Excise Returns by Industry and Massachusetts Taxable Income
 Business Corporations--Other and Undefined

		Range of Massachusetts Taxable Income					Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	
Mass. Taxable	Count	0	319	14	**	**	336
Income	Sum(\$,000)	.	4,776	3,518	**	**	28,843
Non Income	Count	396	222	9	**	**	630
Excise	Sum(\$,000)	682	139	66	**	**	1,550
Income Excise	Count	0	315	14	**	**	332
	Sum(\$,000)	.	385	282	**	**	2,363
Excise Due	Count	917	318	13	**	**	1,251
	Sum(\$,000)	913	655	301	**	**	2,583
Exem. Prop.	Count	124	27	**	**	**	156
Sub. Loc. Tax	Sum(\$,000)	165,694	48,873	**	**	**	707,624
Econ. Dev.	Count	0	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.
Econ. Opp.	Count	0	0	0	0	**	**
Area Credit	Sum(\$,000)	.	.	.	.	**	**
Renovation	Count	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.
Investment	Count	5	0	**	**	0	8
Tax Credit	Sum(\$,000)	82	.	**	**	.	226
Vanpool	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.
Research	Count	11	0	**	**	**	14
Credit	Sum(\$,000)	202	.	**	**	**	1,020
Harbor Main.	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.
Brownfields	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.
Medical	Count	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0
Res. Credit	Sum(\$,000)	.	.	.	.	.	.
Life Sci. FDA	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.
Total Refund.	Count	**	0	0	0	**	**
Credit	Sum(\$,000)	**	.	.	.	**	**

See footnotes after Table 7

Table 5
2011 Financial Institution Excise Returns

	Filed as FORM 63 FI	Filed as FORM 355U*	ALL
Total Number Reporting	288	313	601
Adjusted Taxable Income			
Number	172	233	405
Amount (\$000s)	203,605	2,681,149	2,884,754
Excise Due Before Credit			
Number	142	313	455
Amount (\$000s)	15,923	254,826	270,749
Credit Recapture			
Number	**	.	.
Amount (\$000s)	**	.	.
Economic Opportunity Area Credit			
Number	.	**	**
Amount (\$000s)	.	**	**
Economic Development Incentive Program Credit			
Number	.	.	.
Amount (\$000s)	.	.	.
Low Income Housing Credit			
Number	.	3	3
Amount (\$000s)	.	28,309	28,309
Historic Rehabilitation Credit			
Number	.	3	**
Amount (\$000s)	.	3,517	3,517
Film Credit			
Number	.	**	**
Amount (\$000s)	.	**	**
Medical Device Credit			
Number	.	.	.
Amount (\$000s)	.	.	.
Life Science Company Investmet Tax Credit (31U)			
Number	.	.	.
Amount (\$000s)	.	.	.
Life Science Company FDA user fee Credit (31M)			
Number	.	.	.
Amount (\$000s)	.	.	.
Life Science Company Research & Development Credit (31W)			
Number	.	.	.
Amount (\$000s)	.	.	.
Brownfields Credit			
Number	.	**	.
Amount (\$000s)	.	**	.
Excise Due Before Voluntary Contribution			
Number	288	313	601
Amount (\$000s)	15,992	208,214	224,206
Excise Due After Voluntary Contribution			
Number	288	313	601
Amount (\$000s)	15,992	208,214	224,206

See footnotes after table 7.

* The numbers are already included in Corporate Excise Tables 1-4. Also the numbers are reported in parent level.

Table 6
2011 Public Service Company and Urban Redevelopment Organization Excise Return:

	Filed as FORM PS - 1	Filed as Form 355U*	All Public Service Companies
Total Number Reporting	34	36	70
Apportioned Taxable Income			
Number	19	22	41
Amount (\$000s)	15,611	852,161	867,772
Excise Due Before Voluntary Contribution			
Number	19	23	42
Amount (\$000s)	1015	5,539	6,554
Economic Opportunity Area Credit			
Number			..
Amount (\$000s)			..
Economic Development Incentive Program Credit			
Number			..
Amount (\$000s)			..
Low-Income Housing Credit			
Number			..
Amount (\$000s)			..
Historic Rehabilitation Credit			
Number			..
Amount (\$000s)			..
Home Energy Efficiency Credit.			
Number			..
Amount (\$000s)			..
Solar Heat Credit			
Number			..
Amount (\$000s)			..
Film Credit			
Number			..
Amount (\$000s)			..
Medical Device Credit			
Number			..
Amount (\$000s)			..
Voluntary Contribution			
Number			..
Amount (\$000s)			..
Excise Due After Voluntary Contribution			
Number	19	23	42
Amount (\$000s)	1015	55,390	56,405

See footnotes after table 7.

*: Form 355U lines are already reported in Corporate Excise Tables, and all subsidiaries were rolled into parents.

	Urban Redevelopment Organizations
Total Number Reporting	246
Gross Income From All Source	
Number	243
Amount (\$000s)	384,596
5% Tax on Gross Income	
Number	243
Amount (\$000s)	19,230
Fair Cash Value of Property Exempt from Local Taxation	
Number	245
Amount (\$000s)	2,661,720
1% Tax on Fair Cash Value	
Number	245
Amount (\$000s)	26,617
Minimum Excise Based on Local Property Tax Rate	
Number	109
Amount (\$000s)	6,069
Excise Due Before Voluntary Contribution	
Number	246
Amount (\$000s)	46,795
Voluntary Contribution for Endangered Wildlife Conservation	
Number	..
Amount (\$000s)	..
Excise Due After Voluntary Contribution	
Number	246
Amount (\$000s)	46,795

**Table 7/Preliminary
2011 Insurance Company Excise Return by Type of Return**

	Form 63-20P						Form 63-23P							
	Domestic		Foreign		Total		Domestic		Foreign		Preferred		Total	
	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)
Total Number Reporting					409								864	
Taxable Premiums:														
Life Insurance	12	373,410	298	2,802,845	310	3,176,255	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Health and Accident	13	91,440	227	1,870,554	240	1,961,994	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other (Fair Plan & Crime Prevention)	N/A	N/A	N/A	N/A			13	1,209	96	67,716	N/A	N/A	109	68,925
Net Direct	N/A	N/A	N/A	N/A			47	5,070,484	531	6,299,617	N/A	N/A	578	11,370,101
Gross Premiums	N/A	N/A	N/A	N/A			N/A	N/A	N/A	N/A	29	1,401,222	29	1,401,222
Gross Investment Income	N/A	N/A	N/A	N/A			47	1,419,539	N/A	N/A	N/A	N/A	47	1,419,539
Net Value of Policies	**	**	N/A	N/A	**	**	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dividend Deduction	N/A	N/A	N/A	N/A			N/A	N/A	88	23,895	N/A	N/A	88	23,895
Tax Amount	14	8,943	331	93,459	345	102,402	55	119,012	533	144,630	29	31,948	617	295,590
Retaliatory Tax	N/A	N/A	53	674	53	674	N/A	N/A	86	1,233	N/A	N/A	86	1,233
Credit Recapture	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Excise Before Credits	14	8,943	331	94,133	345	103,076	55	119,012	581	145,863	28	31,445	664	296,320
Retaliatory Surtax Credit	N/A	N/A	N/A	N/A	N/A	N/A	19	6,341	N/A	N/A	N/A	N/A	19	6,341
Initiative Credit					7	662	..	..	N/A	N/A	N/A	N/A	..	..
Credit for Investment in Mass. Capital Resource Co.					5	622	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Credit on Assessments for Mass. Life and Health Insurance Guaranty Association					196	283							10	1
Economic Opportunity Area Credits					**	**							..	..
Economic Development Incentive Program Credit					..	..							..	..
Low-income Housing Credits					14	12,223							**	**
Historic Rehabilitation Credit					9	3,873							17	7,303
Film Incentive Credit					..	..							8	55,156
Medical Device Credit					..	..							..	..
Brownsfield Credit					5	3,448							19	15,604
Life Science Credit					..	..							**	**
Excise Due After Credits					331	82,195							650	244,711
Excise Due After Voluntary Contribution					331	82,195							650	244,711
Total Refundable Credits					..	..							**	**

See footnotes after table 7.

Footnotes to Tables

All Tables

** , ## Information withheld to maintain confidentiality.

Abbreviations

Mass. Taxable Income

Massachusetts Taxable Income

Exem. Prop. Sub. Loc. Tax.

Exempt Property Subject to Local Taxation

Econ. Dev. Inc. Pgm Cr

Economic Development Incentive Program

Econ. Opp. Area Credit

Economic Opportunity Area Credit

Harbor Main. Credit

Harbor Maintenance Tax Credit

Low Income Hou. Credit

Low Income Housing Credit

Historic Rehab. Credit

Historic Rehabilitation Credit

Home Energy Eff. Credit

Home Energy Efficiency Credit

Film Incent. Credit

Film Incentive Credit

Life Sci. Inv. Credit

Life Science Investment Credit

Life Sci. Res. Credit

Life Science Investment and Development Credit

Life Sci. FDA Credit

Life Science FDA User Fees Credit

Total Refund. Credit

Total Refundable Credits Credit (Refundable Film, Dairy, Life science and Economic Development Incentive credits)

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. The line item details also include information on security corporations, which have a different tax structure than other corporations and are not required to provide information on gross receipts. (For year 2008 and earlier)

Table 3

*The minimum corporate excise is \$456 for all corporations, including security corporations. However since 2009 some corporations used to be under MGL Chapter 62, section 8 (Corporate Trust), have started to file as business corporations with no minimum tax of \$456.

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. The statistics also include information on security corporations, which have a different tax structure than other corporations and are not required to provide information on gross receipts.

Table S2

*Since year 2009, some Financial Institutions and Utility Corporations have filed as part of combined reporting for corporation engaged in a unitary business. As a result of this change, taxable income, income excise, and excise due etc. are relatively larger than prior years report. In other words, numbers are not consistent with prior years' numbers. A more comparable result could be to add all same lines from financial institutions (table 5), public utilities (table 6) and corporations (table S2) and make a total comparison.

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 before tax year 2000; Form 355, 355S, 355C, 355SBC for tax year 2001 and after. Starting year 2009 Form 355C was replaced by Form 355U).

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/Wages 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 7)
- Foreign, state or local income, franchise, excise or capital stock taxes (Schedule E, Item 8)
- Section 168(k) "Bonus" depreciation to disallowed (Schedule E, Item 9)
- Section 31I and 31K intangible expense add back adjustment (Schedule E, Item 10)
- Section 31J and 31K intangible expense add back adjustment (Schedule E, Item 11)
- Federal Production activity add back adjustment (Schedule E, Item 12)
- Other adjustments (Schedule E, Item 13)

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

- Abandoned building renovation deduction (Schedule E, Item 15)
- Allowable dividends deduction (Schedule E, Item 16)
- Exceptions to the add back of intangible expenses (Schedule E, Item 17)
- Exceptions to the add back of interest expenses (Schedule E, Item 18)

5. **Massachusetts Apportioned Income**

A corporation's Massachusetts apportioned income is determined by the sum of multiplying income subject to apportionment by the apportionment percentage (Schedule E, Item 21) and income not subject to apportionment (Schedule E, line 22).

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 (schedule E, item 24) and NOL deduction (Schedule E, Item 26).

7. **Income Excise**

A corporation's income excise is determined by multiplying its taxable income in Massachusetts by the applicable tax rate. For Corporations (Form 355), Combined Reporting Corporations (Form 355U) or Small Business (Form 355SBC), the tax rate was 8.25% in tax year 2011 (Computation of Excise, Item 3). If two or more corporations are organized as a combined corporate group, the income excise is reported by the principal reporting, or parent corporation only on FORM 355U. For businesses organized as S corporations (Form 355S), the income excise depends on the total income of the corporation (Computation of Excise, Item

4). 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 was 1.97% in tax year 2011. If total income is \$9 million or more, the tax rate was 2.95% in tax year 2011 (Forms 355S, Excise Calculation, 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 tangible property is less than 10% of its qualifying total Massachusetts assets apportioned according to the income apportionment percentage. Qualifying tangible property is any tangible property not subject to local taxation. Qualifying total Massachusetts assets are total assets less tangible property subject to local taxation in Massachusetts and also less investments in subsidiary corporations that are at least 80% owned.

If the corporation is classified as an intangible property corporation under the above formula, deductions are allowed against a corporation's net worth for the book value of tangible property subject to local taxation, less any mortgages on such property, and also for capital stock and equity investments in 80% owned subsidiary corporations. Prior to 2004, two different formulas existed to calculate both the tangible property percentage and taxable net worth and taxpayers. See TIR 00-01 and See TIR 04-29

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% (Excise Calculation, Items 1 or 2).

TOTAL EXCISE

10. Excise Due

Excise due is the larger of the following two items: the sum of the income, non-income excise and credit recaptures after deducting allowable tax credits, economic development incentive credit, economic opportunity area credit, 3% investment tax credit, the vanpool credit, the research credit, harbor maintenance tax credit, brownfields credit, low income housing credit, historic habilitation credit, film incentive credit, medical device credit, life science credits and any credits carried forward from previous tax years; or the minimum excise of \$456. Since year 2009, some filers used to file as Income Tax Returns of Corporate Trust (FORM 3F) have filed Corporation Tax Returns, FORM 355 or FORM 355SC. Most of these filers have no minimum excise of \$456 requirement. Public Utilities excise tax returns filed in FORM 355U as combined reporting have also no minimum excise of \$456.

The credit recapture amount includes the amount of the investment tax credit recapture, economic opportunity area tax credit recapture, brownfields credit recapture, low-income housing credit recapture, vanpool credit and historic habilitation credit recaptures.

In general, the maximum amount of tax credits which may be used in any one taxable year cannot exceed 50% of the excise imposed. (However, this 50% limitation does not apply to research and development credits.) 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 voluntary contribution to the endangered wildlife conservation fund to excise due.

PART 3: FORM 355U: COMBINED REPORTING CORPORATE EXCISE

For tax years beginning on or after January 1, 2009 Massachusetts requires certain corporations engaged in a unitary business to calculate their income on a combined basis. A corporation is subject to this requirement if it is subject to a tax on its income under Massachusetts General Law (M.G.L.) c. 63, § 2, 2B, 32D, 39 or 52A and it is engaged in a unitary business with one or more other corporations under common control, whether or not the other corporations are taxable in Massachusetts. Form 355U is filed by the principal or parent corporation for income excise measures, and non-income measures are still filed via FORM 355 or FORM 355S.

Form 355U shows the aggregate income tax liability of the combined group. Most lines of FORM 355U are from the aggregation of related schedules. See the flowchart of schedule information next page.

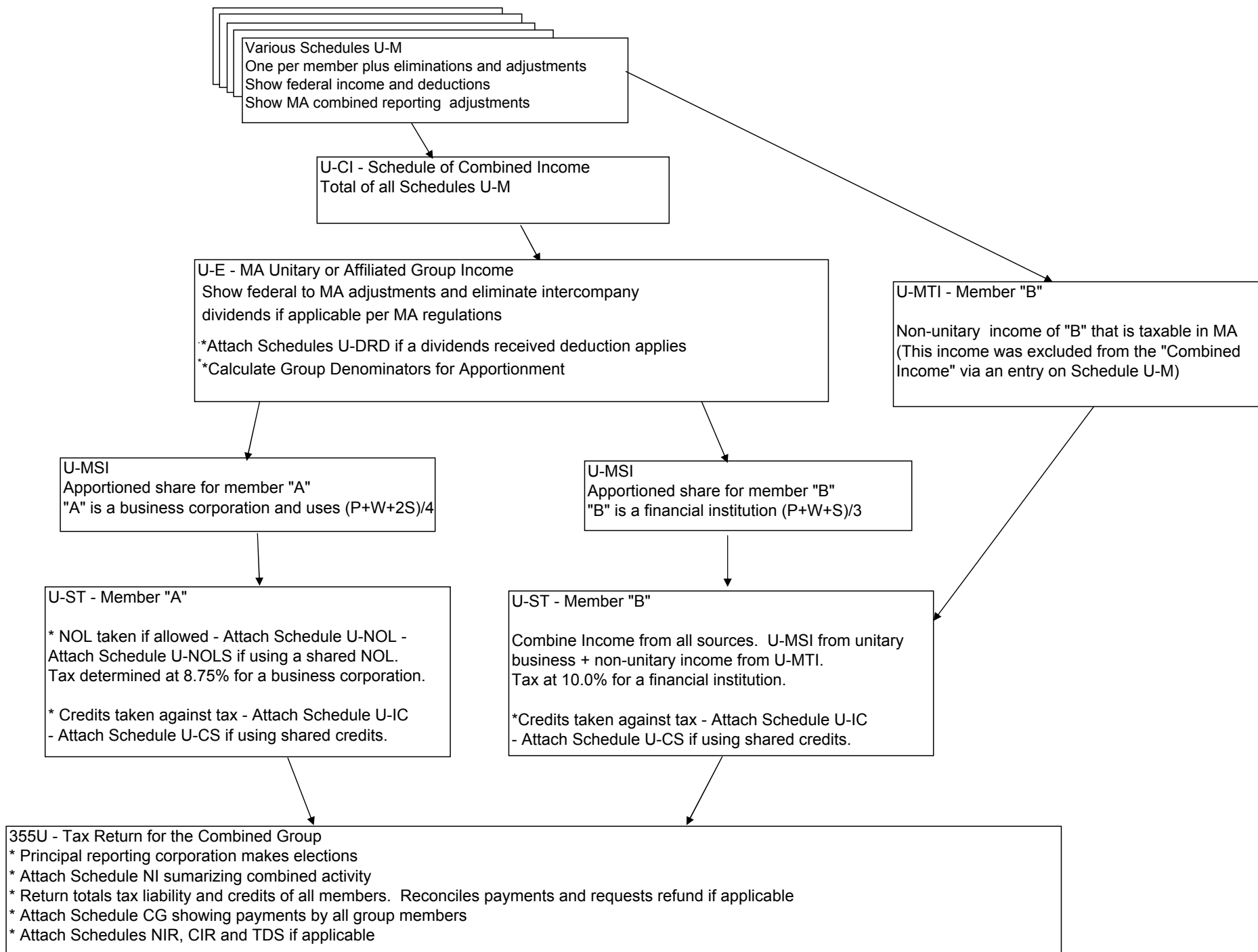
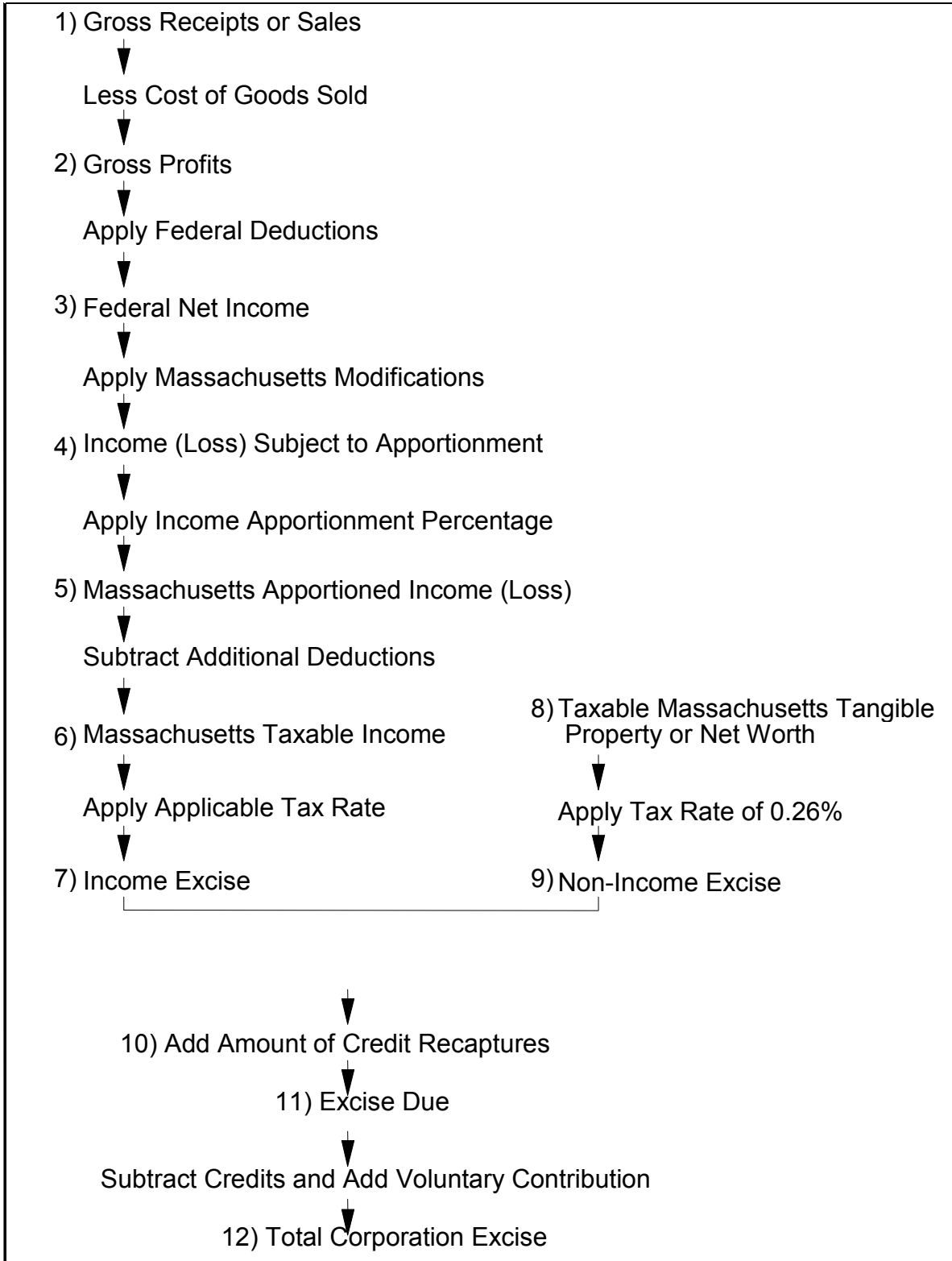


Chart A-1: Computation of Massachusetts Business Corporation Excise



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 10):

- 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 gains (Schedule A, Item 5)
- Section 168(k) "Bonus" depreciation disallowed (Schedule A, item 6)
- Other income (Schedule A, Item 7)
- Section 31I and 31J intangible and interest expenses (Schedule A, Item 8)
- Federal production activity add back (Schedule A, Item 9)

The total adjusted taxable income (Schedule A, Item 17) is equal to the above adjusted income subtracting the Abandoned Building Renovation Deduction (Schedule A, Item 11), Dividends Deduction (Schedule A, item 12), and Exceptions to the Add Back of Interest and/or Intangible Expenses (Schedule A, Item 13) then multiplied by the apportionment percentage (Schedule E, Item 5).

3. **Excise Due**

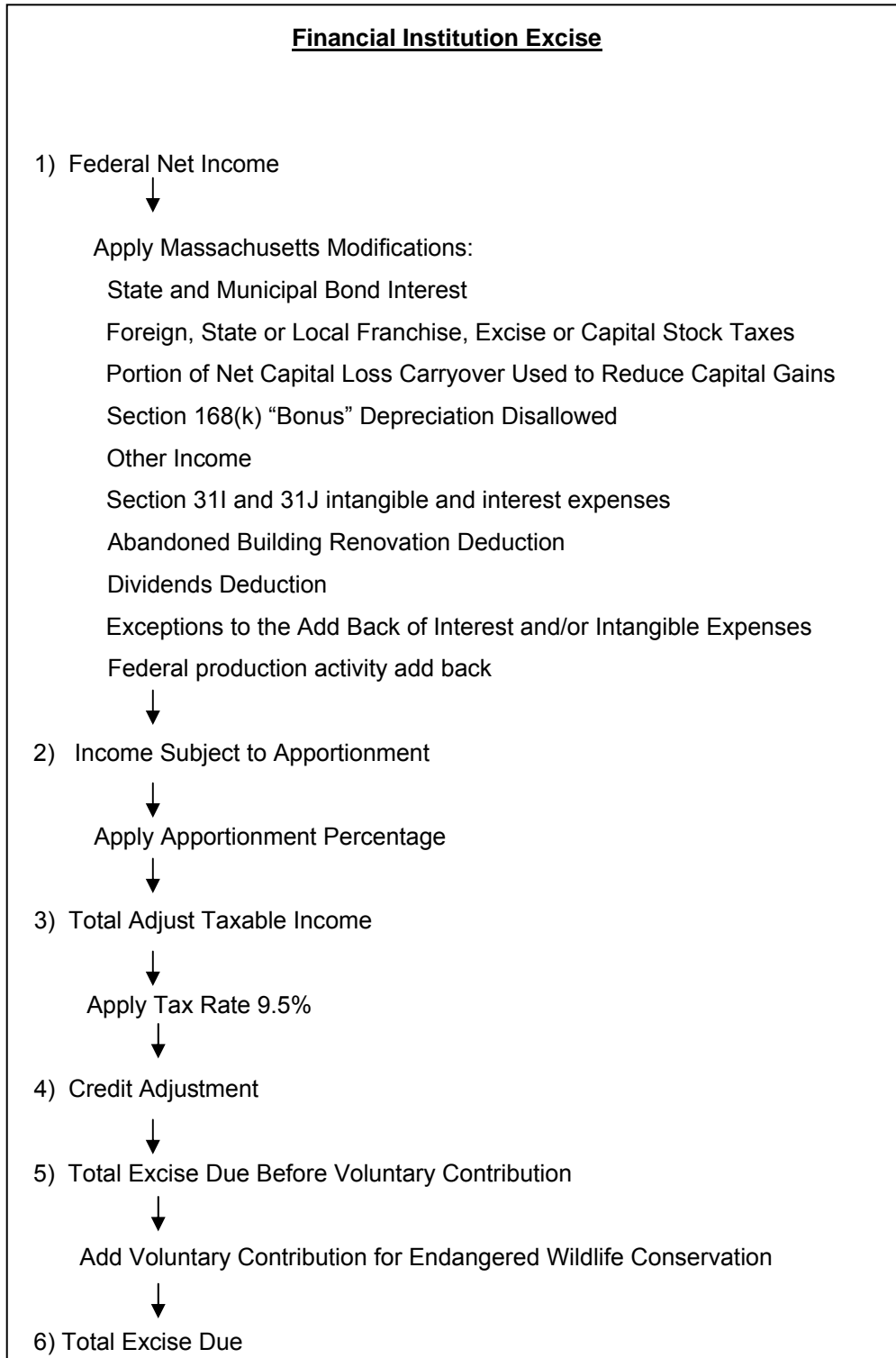
Excise is determined by multiplying total adjusted taxable income in Massachusetts by the applicable tax rate. For most financial institutions, the tax rate was 9.5% in tax year 2011 (Form 63 FI, Item 2). Under a new provision (c. 63, s. 2D) effective for 2011, Financial institutions that are S Corporations determine their excise using a tax rate of 4.2% for 2011 if total income is \$9 million or more and a tax rate of 2.8% if total income is between \$6 million and \$9 million. Financial institutions S Corporations with total income of less than \$6 million are not subject to an entity level income excise except where an entity level tax is applicable at the federal level under the Internal Revenue Code. Financial institutions included in a Massachusetts combined group use the same rates but their excise is reported by the principal reporting corporation on form 355U.

Excise due is equal to this excise plus Credit Recapture, minus the Economic Opportunity Credit, Economic Development Incentive program Credit, Low-income Housing Credit, Historic Rehabilitation Credit, Film Incentive Credit, Medical Device Credit, Brownfields Credit and Life Science Credits (Form 63 FI, Item 2,4,5, 6, 7, 8, 9, 10,11, 12, 13, 14,15,16,17), but not less than minimum tax \$456.

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

The total excise due (Form 63 FI, Item 23) is calculated by adding any voluntary contribution to the Endangered Wildlife Conservation Fund (Form 63 FI, Item 22) to the excise due (Form 63 FI, Item 21).

Chart B-1: Computation of the Financial Institution Excise



Appendix C: The Public Service Corporation Excises

Description of Massachusetts Public Service Corporation Excises

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

Utility Corporations

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); add Section 168(k) "Bonus" depreciation disallowed; add Section 31I and 31J intangible and interest expenses; add federal production activity add back; add other income not included above; subtract dividends received from other utility corporations for which 80% or more of voting stock is owned; subtract abandoned building renovation deduction; and subtract exceptions to the add back of interest and/or intangible expenses. 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. If only one or two of three factors apply, an equally-weighted one or two factor formula is used.

Once Massachusetts taxable income is calculated, a tax rate of 6.5% is applied. Total excise tax is then calculated by subtracting; the economic opportunity area credit; the economic development Incentive program credit; the low-income housing credit; historic rehabilitation credit; film incentive credit; medical device credit; brownfields credit; life science credits and adding any voluntary contribution to the endangered wildlife conservation fund. Utility corporations 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.

UTILITY 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 9):

- 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)
- Section 168(k) "Bonus" depreciation disallowed (Computation of Franchise Tax, Item 5)

- Section 31I and 31J intangible and interest expenses (Computation of Franchise Tax, Item 6)
- Federal production activity add back (Computation of Franchise Tax, Item 7)
- Other income (Computation of Franchise Tax, Item 8)

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 utility corporation, the abandoned building renovation deduction, and exceptions to the add back of interest and/or intangible expenses. This is the amount of income that is subject to apportionment (Computation of Franchise Tax, Item 14).

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 16).

5. **Excise Due**

A utility corporation's excise is determined by multiplying its Massachusetts taxable income by the tax rate of 6.5%; plus any credit recapture; minus the economic opportunity area credit, the full employment credit, the low-income housing credit, historic rehabilitation credit, film Incentive credit, medical device credit, brownfields credit and life science credits (Computation of Franchise Tax, Item 31).

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 (Computation of Franchise Tax, Item 33).

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 1B).

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, 2011 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 3).

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 2011 is applied to this average value to determine the minimum excise amount (Computation of Excise, Item 7).

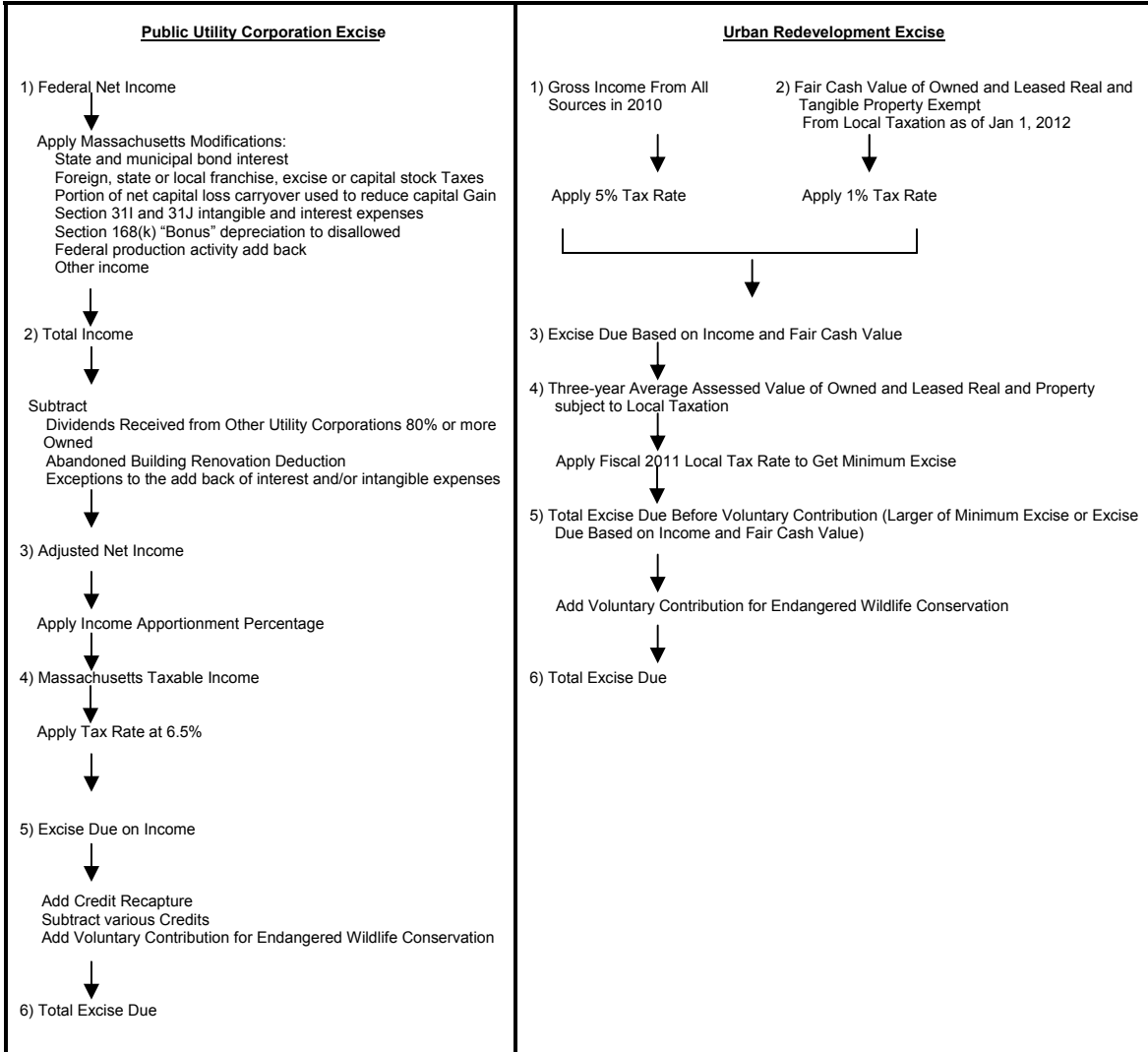
5. **Total Excise Before Voluntary Contribution**

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 8).

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 10).

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



Appendix D: The Insurance Company Excises

Description of Massachusetts Insurance Excise

In 2011 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 2011, life insurance companies authorized to do business in the Commonwealth were subject to a premium-based excise.

Premium Excise:

The premiums-based excise is imposed on life and accident and health (A&H) premiums received 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:

From 2004, domestic insurers were no longer subject to an investment privilege excise.

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. In 2011, either a 1.00%, 0.8%, 0.6%, 0.4%, 0.2% or 0.0% tax rate was applied to a domestic insurer's gross investment income, depending on whether a company had contributed its full proportionate share to the Property and Casualty Initiative since January 1999.

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 2011 Tax Forms for Insurance Companies

Tax Form	Type of Company	Foreign or Domestic	Base of Tax	Tax Rate	Retaliatory Tax Provision
63-20P	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
	Life Insurance	Foreign	Taxable life insurance premiums attributable to Massachusetts, accident and health insurance premiums	2% on all premiums	Yes
63-23P	Insurance Companies, except Life Insurance or Ocean Marine	Domestic	Taxable (non-life) insurance premiums and gross investment income	2.28% on premiums, 1%, 0.8%, 0.6%, 0.4%, 0.2% or 0.0% on investment income	N/A
	Insurance Companies, except Life Insurance or Ocean Marine	Foreign	Taxable premiums for insurance of property or interests attributable to Massachusetts	2.28%	Yes
	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