CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule RC Research Credit 2012

Controlled groups and entities under common control are required to compute the credit on an aggregate basis. Refer to Regulation 830 CMR 63.38M.1(7). Enclose Schedule RC to the return of each member of the group claiming Massachusetts basic research payments, qualified research expenses, research credit carryfoward or research credit against the excise. Enter group totals in lines 2 through 4 and 11 through 15. Corporations that are not members of a controlled group must enter their individual amounts in these lines.

Fill in applicable oval(s):

▸ ◯ Massachusetts gross receipts are being used to compute the fixed base and average annual receipts.
◯ Federal gross receipts are being used to compute the fixed base and average annual receipts.
▸ ◯ Corporation is electing to calculate the credit separately for defense related activities under 38M(i) or is claiming the life sciences research credit under 38W. If either of these conditions applies, submit separate schedules RC for each category of research credit applicable and fill in one of the following ovals on each Schedule RC filed (see instructions): ◯ General research ◯ Defense-related ◯ Life science

PART 1. MASSACHUSETTS RESEARCH CREDIT GENERATED

1	Basic research payments made by this corporation	1
2	Total group basic research payments	2
3	Group base period amount	3
4	Group incremental research payments. Subtract line 3 from line 2	4
5	Total group credit for basic research payments. Multiply line 4 by .15	5
6	Qualified wage expenses for this corporation	▸ 6
7	Qualified supply expenses for this corporation	▸ 7
8	Qualified computer rental time expenses for this corporation	▸ 8
9	65% of qualified contract expenses for this corporation	▸ 9
10	Total qualified research expenses for this corporation. Add lines 6 through 9	10
11	Total group qualified research expenses	11
12	Group fixed base percentage. Not more than 16%. See instructions	12
13	Group average annual receipts. See instructions	▸ 13
14	Group base amount. Not less than 50% of line 11	▸ 14
15	Group incremental research expenses. Subtract line 14 from line 11	15
16	Total group credit for qualified expenses. Multiply line 15 by .10	16
17	Total basic research payments and qualified expenses for this corporation. Add lines 1 and 10	17
18	Total basic research payments and qualified expenses for the group. Add lines 2 and 11	18
19	Allocation percentage for this corporation. Divide line 17 by line 18	19
20	Total group research credit generated. Add lines 5 and 16	20
21	Total credit generated by this corporation in current year. Multiply line 19 by line 20. See instructions	▸ 21

PART 2. MASSACHUSETTS RESEARCH CREDIT USED

The amount of the credit that may be used to reduce the excise is limited to 100% of the corporation's first $25,000 of corporate excise liability plus 75% of the corporation's excise liability over $25,000. A single $25,000 amount applies to all members of an aggregate group, even if not filing as Massachusetts combined group. Corporations that are not members of an aggregate group should enter the amount in line 1 in line 2 and 100% in line 3.

Is this schedule reporting a Life Science Research Credit under M.G.L. Ch. 63 sec. 38W?: ◯ Yes ◯ No

1	Total excise before credits for this corporation (from form 355, line 6, Form 355S, line 9 or Form 355U, line 24) . . . 1	
2	Total group excise before credit. See instructions . . . 2	
3	Allocation percentage for the $25,000 excise bracket . . . 3	
4	Corporation's share of excise not subject to the 75% limitation (line 3 percentage × $25,000) . . . 4	
5	Corporation's excise subject to the 75% limitation. Subtract line 4 from line 1 . . . 5	
6	75% of excise subject to limitation . . . 6	
7	Corporation's subtotal of excise within the limitation. Add lines 4 and 6 . . . 7	
8	Total of other credits applied against this corporation's excise this year . . . 8	
9	Maximum allowable research credit if available. See instructions . . . 9	
10	Corporation's own 15-year carryover credit from prior years . . . 10	
11	Corporation's own unlimited credit from prior years . . . 11	
12	Corporation's own credit generated in current year . . . 12	
13	Corporation's own total research credit available for 2012 . . . ► 13	
14	Amount of corporation's credit used against its own excise . . . 14	
15	Amount of corporation's credit used by affiliates. See instructions . . . 15	
16	Total of corporation's credit used this year. Add lines 14 and 15 . . . 16	

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PART 3. RECONCILIATION OF RESEARCH CREDIT CARRYOVER

Is this schedule reporting a Life Science Research Credit under M.G.L. Ch. 63 sec. 38W?: ☐ Yes ☐ No

		A. AVAILABLE CREDITS AT START OF YEAR	B. CREDITS USED IN CURRENT YEAR	C. CREDITS CONVERTED TO UNLIMITED STATUS, EXPIRED OR REFUNDED	D. AVAILABLE CREDITS AT END OF YEAR
1	Credits generated in 1997 1				
2	Credits generated in 1998 2				
3	Credits generated in 1999 3				
4	Credits generated in 2000 4				
5	Credits generated in 2001 5				
6	Credits generated in 2002 6				
7	Credits generated in 2003 7				
8	Credits generated in 2004 8				
9	Credits generated in 2005 9				
10	Credits generated in 2006 10				
11	Credits generated in 2007 11				
12	Credits generated in 2008 12				
13	Credits generated in 2009 13				
14	Credits generated in 2010 14				
15	Credits generated in 2011 15				
16	Credits generated this year 16				
17	Credits available for unlimited carryforward 17				

18	Total credits available. Add lines 1 through 17, col. a 18	
19	Total of corporation's credits used. Add lines 1 through 17, col. b 19	
20	Total credits not used. Subtract line 19 from line 18 20	
21	Adjustment for authorized certified life sciences company refunds. See instructions. 21	
22	Credits converted to unlimited carryover status 22	
23	Credits expired 23	
24	Total credits available for carryover. See instructions 24	
25	Credits available for carryforward to 2013 no longer subject to 15-year limitation 25	