



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule RC Research Credit

2014

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 carryforward 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

Table with 21 rows and 4 columns. Rows include: 1 Basic research payments made by this corporation, 2 Total group basic research payments, 3 Group base period amount, 4 Group incremental research payments, 5 Total group credit for basic research payments, 6-9 Qualified wage, supply, computer rental time, and 65% of qualified contract expenses, 10-11 Total qualified and group qualified research expenses, 12-14 Group fixed base percentage, average annual receipts, and base amount, 15-16 Group incremental research expenses and total group credit for qualified expenses, 17-18 Total basic research payments and qualified expenses for corporation and group, 19 Allocation percentage for this corporation, 20 Total group research credit generated, 21 Total credit generated by this corporation.



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 Schedule U-IC, line 1)	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, but not more than line 1)	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 2014	▶ 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 1999				
2	Credits generated in 2000				
3	Credits generated in 2001				
4	Credits generated in 2002				
5	Credits generated in 2003				
6	Credits generated in 2004				
7	Credits generated in 2005				
8	Credits generated in 2006				
9	Credits generated in 2007				
10	Credits generated in 2008				
11	Credits generated in 2009				
12	Credits generated in 2010				
13	Credits generated in 2011				
14	Credits generated in 2012				
15	Credits generated in 2013				
16	Credits generated this year				
17	Credits available for unlimited carryforward				
18	Total credits available. Add lines 1 through 17, col. a				
19	Total of corporation's credits used. Add lines 1 through 17, col. b				
20	Total credits not used. Subtract line 19 from line 18				
21	Adjustment for authorized certified life sciences company refunds. See instructions				
22	Credits converted to unlimited carryover status				
23	Credits expired				
24	Total credits available for carryover. See instructions				
25	Credits available for carryforward to 2015 no longer subject to 15-year limitation				