



# **A Report on 2017 Corporate Excise Returns**

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

**Geoffrey E. Snyder**  
Commissioner of Revenue

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**December 2020**

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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 2017; as provided by section 82, information not reported on Massachusetts tax returns for tax year 2017 is not included in this report.

The tables in this report present consolidated total amounts by industry and by the amount of Gross receipts, Massachusetts taxable income, and corporate excise due. In all cases, both the number of corporations reporting and the total dollar amount of a line item are given. Additional information about the structure of the business, corporation, 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 some deductions, exemptions, and exclusions allowed under Massachusetts General Law for tax year 2017.

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.

## **Major changes from the 2016 Report**

The statistics in this report reflect the following major significant tax law changes from 2016 that affected 2017 corporate excise collections.

### **1. Low-Income Housing Donating Tax Credit**

A new credit is available to businesses if they donate real or personal property to certain nonprofit entities for use in purchasing, constructing or rehabilitating a Qualified Massachusetts Project. The credit is generally limited to 50% of the amount of the donation, but it may be increased to 65% by the Department of Housing and Community Development. The credit may not reduce the tax to less than the minimum excise. The credit is a one-year credit that must be claimed in the year that the donation is made and is not refundable. Any credit amounts that exceed the tax due may be carried forward for five years. See TIR 16-15.

### **2. Economic Development Incentive Program Tax Credit**

For economic development projects certified after January 1, 2017, the credit is no longer tied to the cost of property that would qualify for the investment tax credit allowed under G.L. c. 63, §31A. Instead, the amount of credit allowed in each case is determined by the Economic Assistance Coordinating Council (EACC) based on numerous factors set forth in G.L. c. 23A § 3D. In addition to determining the amount of credit, the EACC will designate whether the credit is refundable. Recapture is required only if the EACC revokes the certification of a project and is no longer subject to the recapture provision of G.L. c. 63, § 31A(e). For further information, see TIR 16-15.

### **3. Certified Housing Development Tax Credit**

The amount of credit available and the types of costs eligible for the credit have changed. The credit is available for 25% of "qualified project expenditures." Formerly, the credit was available for 10% of "qualified substantial rehabilitation expenditures." Additionally, the carry forward period for which the credit can be used has increased from five to 10 years. See TIR 16-15.

### **4. Community Investment Tax Credit**

A community partner may now claim a subsequent community investment tax credit if the Department of Housing and Community Development determines that the community partner has made satisfactory progress towards utilizing any prior allocation it has received. For further information, see TIR 16-15.

Table S1: Business Corporations--All Industries / 2017

Category of Industries													
		Agriculture, Forestry, Fishing and Hunting	Mining, Quarrying, and Oil and Gas Extraction	Construction	Manufacturing	Utility, Transportati- on and Warehousing	Wholesale Trade	Retail Trade	Information	Finance, Insurance and Real Estate	Services	Other and Undefined	All Corporations
Mass. Taxable	Count	216	38	4,580	3,699	1,326	3,130	3,130	952	5,526	12,622	245	35,464
Income	Sum(\$,000)	191,572	52,988	1,535,012	5,725,596	706,739	3,276,134	3,051,448	2,174,958	10,033,260	4,051,618	162,547	30,961,873
Non Income	Count	842	114	12,981	8,069	2,916	5,985	12,762	2,413	13,155	42,732	284	102,253
Excise	Sum(\$,000)	2,667	2,354	14,898	127,410	19,513	51,105	44,840	53,910	102,911	82,355	6,841	508,803
Income Excise	Count	184	36	4,185	3,632	1,217	3,067	2,909	896	5,230	11,671	224	33,251
	Sum(\$,000)	13,439	2,857	60,710	381,926	50,494	207,501	194,638	167,969	623,642	226,560	7,233	1,936,969
Excise Due	Count	1,360	175	22,591	10,818	6,401	8,475	16,310	4,344	26,496	71,808	862	169,640
	Sum(\$,000)	6,109	4,635	80,175	322,395	71,256	242,523	225,947	183,053	648,643	288,704	10,472	2,083,913
Exem. Prop.	Count	679	64	10,375	4,041	2,456	2,673	6,721	660	8,347	21,684	98	57,798
Sub. Lo Tax	Sum(\$,000)	1,472,945	144,716	3,012,984	10,216,100	24,605,538	5,507,957	9,374,363	6,115,993	79,714,702	9,370,320	366,601	149,902,219
Econ. Dev.	Count	0	0	**	25	0	6	3	0	**	**	**	41
Inc. Pgm Cr	Sum(\$,000)	.	.	**	1,030	.	374	317	.	**	**	**	2,149
Econ. Opp.	Count	**	0	**	22	**	11	3	0	0	4	0	43
Area Credit	Sum(\$,000)	**	.	**	6,350	**	925	219	.	.	177	.	7,800
Renovation	Count	0	0	**	**	**	0	0	0	0	0	0	4
Deduction	Sum(\$,000)	.	.	**	**	**	.	.	.	.	.	.	230
Investment	Count	29	7	26	1,132	7	82	16	47	31	207	7	1,591
Tax Credit	Sum(\$,000)	4,158	412	337	38,042	652	2,417	296	717	2,313	4,762	227	54,334
Vanpool	Count	0	0	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.	.
Research	Count	**	**	72	900	10	124	43	210	81	958	10	2,415
Credit	Sum(\$,000)	**	**	2,279	86,770	377	8,924	3,253	27,050	12,027	33,542	2,160	181,474
Harbor Maint.	Count	0	0	**	19	0	44	8	**	0	0	0	73
Credit	Sum(\$,000)	.	.	**	188	.	730	246	**	.	.	.	1,179
Brownfields	Count	0	0	0	**	0	3	**	**	**	0	0	7
Credit	Sum(\$,000)	.	.	.	**	.	827	**	**	**	.	.	5,986
Low Income	Count	0	0	0	**	0	0	**	0	14	0	0	19
Hou. Credit	Sum(\$,000)	.	.	.	**	.	.	**	.	25,454	.	.	29,742
Historic	Count	0	0	0	**	0	4	**	0	8	0	0	17
Rehab. Credit	Sum(\$,000)	.	.	.	**	.	148	**	.	25,531	.	.	29,004
Community	Count	0	0	**	0	0	0	**	0	14	0	0	17
Inv. Credit	Sum(\$,000)	.	.	**	.	.	.	**	.	358	.	.	360
Housing Dev.	Count	0	0	0	3	0	0	**	0	**	0	0	6
Credit	Sum(\$,000)	.	.	.	897	.	.	**	.	**	.	.	5,587
Film Incent.	Count	0	0	0	**	**	**	**	**	3	0	0	13
Credit	Sum(\$,000)	.	.	.	**	**	**	**	**	1,067	.	.	5,627
Medical	Count	0	0	0	**	0	**	0	0	0	0	0	4
Device Credit	Sum(\$,000)	.	.	.	**	.	**	.	.	.	.	.	136
Wellness Pgm	Count	0	0	**	8	0	0	**	**	4	5	0	20
Credit	Sum(\$,000)	.	.	**	55	.	.	**	**	39	24	.	143
Life Sci.	Count	0	0	0	**	0	0	0	0	0	**	0	6
Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**	.	815
Credits	Count	**	0	5	143	**	25	9	30	27	37	7	286
Shared	Sum(\$,000)	**	.	33	57,771	**	3,557	2,415	7,996	15,902	6,024	1,605	97,053
Total Refund.	Count	9	0	8	9	**	**	3	5	27	35	0	100
Credit	Sum(\$,000)	616	.	96	7,911	**	**	466	720	481	8,186	.	18,496

SOURCE: Massachusetts Department of Revenue

Table S2: Corporate Excise Returns for 2015, 2016 and 2017

	2015	2016	Amount Difference	Percent Difference	2017	Amount Difference	Percent Difference
Number of All Returns	167,341	170,381	3,040	1.8%	175,361	4,980	2.9%
Massachusetts Taxable Income							
Number	35,154	34,471	-683	-1.9%	35,464	993	2.9%
Amount (\$000s)	29,309,777	27,968,506	-1,341,271	-4.6%	30,961,873	2,993,367	10.7%
Non-income Excise							
Number	98,604	100,111	1,507	1.5%	102,253	2,142	2.1%
Amount (\$000s)	417,910	430,014	12,104	2.9%	508,803	78,789	18.3%
Income Excise							
Number	32,565	32,482	-83	-0.3%	33,251	769	2.4%
Amount (\$000s)	1,848,537	1,754,251	-94,286	-5.1%	1,936,969	182,718	10.4%
Excise Due							
Number	161,598	164,672	3,074	1.9%	169,640	4,968	3.0%
Amount (\$000s)	1,989,659	1,912,698	-76,961	-3.9%	2,083,913	171,215	9.0%
Exemption for Property Subject to Local Taxation							
Number	56,545	57,488	943	1.7%	57,798	310	0.5%
Amount (\$000s)	125,772,342	131,980,417	6,208,075	4.9%	149,902,219	17,921,802	13.6%
Economic Development Incentive Program Credit							
Number	39	35	-4	-10.3%	41	6	17.1%
Amount (\$000s)	4,705	3,758	-947	-20.1%	2,149	-1,609	-42.8%
Economic Opportunity Area Credit							
Number	82	54	-28	-34.1%	43	-11	-20.4%
Amount (\$000s)	7,494	10,763	3,269	43.6%	7,800	-2,963	-27.5%
Renovation Deduction							
Number	**	8	NA	NA	4	-4	-50.0%
Amount (\$000s)	**	9	NA	NA	230	221	2455.6%
Investment Tax Credit							
Number	1,694	1,657	-37	-2.2%	1,591	-66	-4.0%
Amount (\$000s)	46,262	44,192	-2,070	-4.5%	54,334	10,142	22.9%
Vanpool Credit							
Number	..	..	NA	NA	..	NA	NA
Amount (\$000s)	..	..	NA	NA	..	NA	NA
Research Credit							
Number	1,928	2,199	271	14.1%	2,415	216	9.8%
Amount (\$000s)	148,849	154,010	5,161	3.5%	181,474	27,464	17.8%
Harbor Maintenance Credit							
Number	77	78	1	1.3%	73	-5	-6.4%
Amount (\$000s)	1,159	1,093	-66	-5.7%	1,179	86	7.9%
Brownfields Credit							
Number	12	9	-3	-25.0%	7	-2	-22.2%
Amount (\$000s)	2,083	861	-1,222	-58.7%	5,986	5,125	595.2%
Low Income Housing Credit							
Number	9	13	4	44.4%	19	6	46.2%
Amount (\$000s)	18,110	20,647	2,537	14.0%	29,742	9,095	44.0%
Historic Rehab. Credit							
Number	13	13	0	0.0%	17	4	30.8%
Amount (\$000s)	11,442	11,510	68	0.6%	29,004	17,494	152.0%
Film Incentive Credit							
Number	13	16	3	23.1%	13	-3	-18.8%
Amount (\$000s)	15,364	14,243	-1,121	-7.3%	5,627	-8,616	-60.5%
Medical Device Credit							
Number	**	4	NA	NA	4	0	0.0%
Amount (\$000s)	**	479	NA	NA	136	-343	-71.6%
Employer Wellness Program Credit							
Number	18	21	3	16.7%	20	-1	-4.8%
Amount (\$000s)	128	151	23	18.0%	143	-8	-5.3%
Life Science Credits*							
Number	14	6	-8	-57.1%	6	0	0.0%
Amount (\$000s)	1,431	835	-596	-41.6%	815	-20	-2.4%
Community Investment Credit							
Number	21	11	-10	-47.6%	17	6	54.5%
Amount (\$000s)	311	243	-68	-21.9%	360	117	48.1%
Housing Development Credit							
Number	4	3	-1	-25.0%	6	3	100.0%
Amount (\$000s)	342	108	-234	-68.4%	5,587	5,479	5073.1%
Credits Shared							
Number	237	263	26	11.0%	286	23	8.7%
Amount (\$000s)	73,941	74,955	1,014	1.4%	97,053	22,098	29.5%
Total Refundable Credits							
Number	88	97	9	10.2%	100	3	3.1%
Amount (\$000s)	20,593	23,616	3,023	14.7%	18,496	-5,120	-21.7%

See footnotes after Table 7

**Table S3: 2017 Corporate Disclosure Schedule by Industry**

**Not Available**



## Table Section

Table 1: Business Corporations--All Industries / 2017

		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	216	38	4,580	3,699	1,326	3,130	3,130	952	5,526	12,622	245	35,464
	Sum(\$,000)	191,572	52,988	1,535,012	5,725,596	706,739	3,276,134	3,051,448	2,174,958	10,033,260	4,051,618	162,547	30,961,873
Non Income Excise	Count	842	114	12,981	8,069	2,916	5,985	12,762	2,413	13,155	42,732	284	102,253
	Sum(\$,000)	2,667	2,354	14,898	127,410	19,513	51,105	44,840	53,910	102,911	82,355	6,841	508,803
Income Excise	Count	184	36	4,185	3,632	1,217	3,067	2,909	896	5,230	11,671	224	33,251
	Sum(\$,000)	13,439	2,857	60,710	381,926	50,494	207,501	194,638	167,969	623,642	226,560	7,233	1,936,969
Excise Due	Count	1,360	175	22,591	10,818	6,401	8,475	16,310	4,344	26,496	71,808	862	169,640
	Sum(\$,000)	6,109	4,635	80,175	322,395	71,256	242,523	225,947	183,053	648,643	288,704	10,472	2,083,913
Exem. Prop. Sub. Lo Tax	Count	679	64	10,375	4,041	2,456	2,673	6,721	660	8,347	21,684	98	57,798
	Sum(\$,000)	1,472,945	144,716	3,012,984	10,216,100	24,605,538	5,507,957	9,374,363	6,115,993	79,714,702	9,370,320	366,601	149,902,219
Econ. Dev. Inc. Pgm Cr	Count	0	0	**	25	0	6	3	0	**	**	**	41
	Sum(\$,000)	.	.	**	1,030	.	374	317	.	**	**	**	2,149
Econ. Opp. Area Credit	Count	**	0	**	22	**	11	3	0	0	4	0	43
	Sum(\$,000)	**	.	**	6,350	**	925	219	.	.	177	.	7,800
Renovation Deduction	Count	0	0	**	**	**	0	0	0	0	0	0	4
	Sum(\$,000)	.	.	**	**	**	.	.	.	.	.	.	230
Investment Tax Credit	Count	29	7	26	1,132	7	82	16	47	31	207	7	1,591
	Sum(\$,000)	4,158	412	337	38,042	652	2,417	296	717	2,313	4,762	227	54,334
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	**	**	72	900	10	124	43	210	81	958	10	2,415
	Sum(\$,000)	**	**	2,279	86,770	377	8,924	3,253	27,050	12,027	33,542	2,160	181,474
Harbor Maint. Credit	Count	0	0	**	19	0	44	8	**	0	0	0	73
	Sum(\$,000)	.	.	**	188	.	730	246	**	.	.	.	1,179
Brownfields Credit	Count	0	0	0	**	0	3	**	**	**	0	0	7
	Sum(\$,000)	.	.	.	**	.	827	**	**	**	.	.	5,986
Low Income Hou. Credit	Count	0	0	0	**	0	0	**	0	14	0	0	19
	Sum(\$,000)	.	.	.	**	.	.	**	.	25,454	.	.	29,742
Historic Rehab. Credit	Count	0	0	0	**	0	4	**	0	8	0	0	17
	Sum(\$,000)	.	.	.	**	.	148	**	.	25,531	.	.	29,004
Community Inv. Credit	Count	0	0	**	0	0	0	**	0	14	0	0	17
	Sum(\$,000)	.	.	**	.	.	.	**	.	358	.	.	360
Housing Dev. Credit	Count	0	0	0	3	0	0	**	0	**	0	0	6
	Sum(\$,000)	.	.	.	897	.	.	**	.	**	.	.	5,587
Film Incent. Credit	Count	0	0	0	**	**	**	**	**	3	0	0	13
	Sum(\$,000)	.	.	.	**	**	**	**	**	1,067	.	.	5,627
Medical Device Credit	Count	0	0	0	**	0	**	0	0	0	0	0	4
	Sum(\$,000)	.	.	.	**	.	**	.	.	.	.	.	136
Wellness Pgm Credit	Count	0	0	**	8	0	0	**	**	4	5	0	20
	Sum(\$,000)	.	.	**	55	.	.	**	**	39	24	.	143
Life Sci. Credit	Count	0	0	0	**	0	0	0	0	0	**	0	6
	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**	.	815
Credits Shared	Count	**	0	5	143	**	25	9	30	27	37	7	286
	Sum(\$,000)	**	.	33	57,771	**	3,557	2,415	7,996	15,902	6,024	1,605	97,053
Total Refund. Credit	Count	9	0	8	9	**	**	3	5	27	35	0	100
	Sum(\$,000)	616	.	96	7,911	**	**	466	720	481	8,186	.	18,496

SOURCE: Massachusetts Department of Revenue

**Table 2:  
2017 Corporate Excise Returns  
by Industry  
and  
Gross Receipts**

**Table 2**  
**2017 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--All Industries**

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	5,040	2,740	7,058	8,237	4,382	2,329	1,726	2,235	1,717	35,464
Income	Sum(\$,000)	5,849,613	164,421	347,173	1,916,887	2,202,205	1,215,647	1,126,310	2,735,056	15,404,561	30,961,873
Non Income	Count	64,180	3,308	9,716	10,170	4,700	2,617	2,079	3,105	2,378	102,253
Excise	Sum(\$,000)	81,473	2,735	5,991	16,544	16,060	17,101	16,542	49,994	302,363	508,803
Income Excise	Count	3,813	2,577	6,595	7,939	4,355	2,314	1,719	2,226	1,713	33,251
	Sum(\$,000)	340,739	6,008	18,893	81,651	88,697	49,918	52,862	145,012	1,153,188	1,936,969
Excise Due	Count	111,048	7,423	15,078	15,407	7,225	3,941	2,922	3,927	2,669	169,640
	Sum(\$,000)	425,307	10,896	26,896	92,434	97,133	60,457	56,545	166,133	1,148,112	2,083,913
Exem. Prop.	Count	38,755	1,344	5,621	6,422	2,264	975	670	855	892	57,798
Sub. Loc. Tax	Sum(\$,000)	42,512,458	891,560	8,097,438	11,638,592	4,144,182	3,228,886	3,033,825	10,373,526	65,981,751	149,902,219
Econ. Dev.	Count	6	0	0	**	7	7	**	10	8	41
Inc. Pgm Cr	Sum(\$,000)	417	.	.	**	130	173	**	521	885	2,149
Econ. Opp.	Count	3	0	4	4	9	0	5	3	15	43
Area Credit	Sum(\$,000)	85	.	1	9	102	.	367	990	6,247	7,800
Renovation	Count	**	0	**	0	**	0	0	0	0	4
Deduction	Sum(\$,000)	**	.	**	.	**	.	.	.	.	230
Investment	Count	334	5	33	368	282	128	114	135	192	1,591
Tax Credit	Sum(\$,000)	2,148	5	49	1,822	2,630	2,173	2,758	7,987	34,762	54,334
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	465	60	151	464	357	199	163	229	327	2,415
Credit	Sum(\$,000)	6,893	321	1,537	5,111	5,945	4,365	6,001	19,162	132,139	181,474
Harbor Main.	Count	6	0	0	12	15	12	10	11	7	73
Credit	Sum(\$,000)	10	.	.	35	72	106	159	274	524	1,179
Brownfields	Count	0	0	0	**	**	**	0	0	4	7
Credit	Sum(\$,000)	.	.	.	**	**	**	.	.	5,727	5,986
Low Income	Count	**	0	0	**	0	0	0	0	7	19
Hou. Credit	Sum(\$,000)	**	.	.	**	.	.	.	.	22,058	29,742
Historic	Count	4	0	0	**	**	**	**	0	6	17
Rehab. Credit	Sum(\$,000)	5,371	.	.	**	**	**	**	.	18,365	29,004
Community	Count	12	0	0	**	0	**	**	0	0	17
Inv. Credit	Sum(\$,000)	200	.	.	**	.	**	**	.	.	360
Housing Dev.	Count	**	0	0	0	**	0	**	0	3	6
Credit	Sum(\$,000)	**	.	.	.	**	.	**	.	3,567	5,587
Film Incent.	Count	**	0	0	0	**	0	0	0	10	13
Credit	Sum(\$,000)	**	.	.	.	**	.	.	.	4,559	5,627
Medical	Count	0	0	0	**	0	0	0	0	**	4
Device Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**	136
Wellness Pgm	Count	3	0	**	4	7	**	3	**	0	20
Credit	Sum(\$,000)	11	.	**	27	45	**	30	**	.	143
Life Sci.	Count	0	0	**	0	**	0	0	**	**	6
Credit	Sum(\$,000)	.	.	**	.	**	.	.	**	**	815
Credits	Count	26	0	0	10	14	11	13	36	176	286
Shared	Sum(\$,000)	10,670	.	.	63	254	723	541	1,432	83,371	97,053
Total Refund.	Count	50	3	5	13	10	4	5	5	5	100
Credit	Sum(\$,000)	2,042	1	309	604	1,553	1,585	1,819	4,625	5,958	18,496

See footnotes after Table 7

Table 2  
2017 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Agriculture, Forestry, Fishing and Hunting

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	27	22	59	52	27	9	10	4	6	216
Income	Sum(\$,000)	389	496	1,755	5,393	27,254	11,679	6,975	2,547	135,084	191,572
Non Income	Count	599	33	75	64	26	10	14	10	11	842
Excise	Sum(\$,000)	265	12	31	69	82	164	54	125	1,864	2,667
Income Excise	Count	15	21	47	45	27	9	10	4	6	184
	Sum(\$,000)	28	35	81	214	1,553	338	249	180	10,761	13,439
Excise Due	Count	1,005	63	114	84	37	17	15	14	11	1,360
	Sum(\$,000)	611	66	137	257	1,639	479	241	313	2,365	6,109
Exem. Prop.	Count	499	23	67	57	16	7	**	**	4	679
Sub. Loc. Tax	Sum(\$,000)	297,155	981	10,328	34,581	21,088	25,136	**	**	1,045,348	1,472,945
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	11	0	**	10	**	**	3	0	**	29
Tax Credit	Sum(\$,000)	9	.	**	40	**	**	65	.	**	4,158
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	**	0	0	**	0	0	0	0	**	6
Credit	Sum(\$,000)	**	.	.	**	.	.	.	.	**	4,810
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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	0	0	0	0	0	0	**	**
Shared	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Total Refund.	Count	4	0	**	3	**	0	0	0	0	9
Credit	Sum(\$,000)	256	.	**	234	**	.	.	.	.	616

See footnotes after Table 7

Table 2  
2017 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Mining, Quarrying, and Oil and Gas Extraction

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	5	0	**	7	7	4	4	**	5	38
Income	Sum(\$,000)	5,352	.	**	1,717	10,546	4,562	11,712	**	18,999	52,988
Non Income	Count	71	**	**	7	8	3	4	7	10	114
Excise	Sum(\$,000)	523	**	**	18	53	50	201	13	1,493	2,354
Income Excise	Count	3	0	**	7	7	4	4	**	5	36
	Sum(\$,000)	430	.	**	53	306	158	384	**	1,520	2,857
Excise Due	Count	101	**	15	17	9	4	5	**	14	175
	Sum(\$,000)	1,023	**	10	76	323	209	405	**	2,562	4,635
Exem. Prop.	Count	40	0	4	4	6	3	3	0	4	64
Sub. Loc. Tax	Sum(\$,000)	27,722	.	509	6,254	32,116	23,128	20,790	.	34,198	144,716
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	0	0	**	0	3	0	**	7
Tax Credit	Sum(\$,000)	**	.	.	.	**	.	183	.	**	412
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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	0	0	0	0	0	0	0	0
Shared	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Total Refund.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 2**  
**2017 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Construction**

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	280	447	1,259	1,249	665	292	163	151	74	4,580
Income	Sum(\$,000)	68,546	2,990	27,478	177,510	356,765	214,008	206,165	258,549	223,000	1,535,012
Non Income	Count	8,505	376	1,384	1,372	652	287	145	166	94	12,981
Excise	Sum(\$,000)	2,650	41	310	1,515	1,921	1,263	1,443	2,316	3,440	14,898
Income Excise	Count	63	426	1,169	1,194	659	289	162	150	73	4,185
	Sum(\$,000)	2,776	215	1,878	6,706	12,064	7,607	7,372	9,368	12,723	60,710
Excise Due	Count	15,323	898	2,264	2,034	977	452	251	271	121	22,591
	Sum(\$,000)	10,800	537	2,692	8,527	13,881	8,794	8,418	11,104	15,422	80,175
Exem. Prop.	Count	7,159	212	1,062	1,173	441	142	81	71	34	10,375
Sub. Loc. Tax	Sum(\$,000)	822,697	10,205	78,602	323,037	283,927	184,875	146,999	623,351	539,290	3,012,984
Econ. Dev.	Count	**	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	**
Deduction	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**
Investment	Count	**	0	0	**	5	4	4	0	3	26
Tax Credit	Sum(\$,000)	**	.	.	**	18	12	42	.	261	337
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	4	0	0	11	16	8	12	13	8	72
Credit	Sum(\$,000)	205	.	.	58	230	113	409	674	590	2,279
Harbor Main.	Count	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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	**	**	0	0	**
Inv. Credit	Sum(\$,000)	.	.	.	.	.	**	**	.	.	**
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	**	0	0	0	**
Credit	Sum(\$,000)	.	.	.	.	.	**	.	.	.	**
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	**	0	0	0	**	**	0	0	**	5
Shared	Sum(\$,000)	**	.	.	.	**	**	.	.	**	33
Total Refund.	Count	**	0	0	3	**	**	0	**	0	8
Credit	Sum(\$,000)	**	.	.	15	**	**	.	**	.	96

See footnotes after Table 7

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

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	119	91	240	767	634	402	355	558	533	3,699
Income	Sum(\$,000)	131,441	1,537	15,219	273,148	464,737	303,512	278,920	763,629	3,493,454	5,725,596
Non Income	Count	2,879	168	571	1,164	765	515	468	793	746	8,069
Excise	Sum(\$,000)	10,011	223	491	2,494	3,570	3,767	4,027	13,539	89,289	127,410
Income Excise	Count	92	90	225	751	631	400	355	556	532	3,632
	Sum(\$,000)	7,465	123	811	9,960	18,125	13,131	14,601	44,068	273,641	381,926
Excise Due	Count	4,238	329	770	1,484	1,007	656	585	934	815	10,818
	Sum(\$,000)	12,356	399	1,111	10,118	16,715	12,761	14,150	38,347	216,440	322,395
Exem. Prop.	Count	1,697	65	324	786	380	183	134	206	266	4,041
Sub. Loc. Tax	Sum(\$,000)	522,470	7,875	19,951	288,094	316,277	495,109	522,470	1,907,236	6,136,617	10,216,100
Econ. Dev.	Count	4	0	0	**	7	4	**	5	**	25
Inc. Pgm Cr	Sum(\$,000)	382	.	.	**	130	120	**	211	**	1,030
Econ. Opp.	Count	**	0	0	3	7	0	4	**	6	22
Area Credit	Sum(\$,000)	**	.	.	4	98	.	356	**	4,880	6,350
Renovation	Count	0	0	**	0	0	0	0	0	0	**
Deduction	Sum(\$,000)	.	.	**	.	.	.	.	.	.	**
Investment	Count	239	**	**	272	216	93	75	96	122	1,132
Tax Credit	Sum(\$,000)	1,278	**	**	1,064	2,200	1,752	1,820	6,054	23,862	38,042
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	128	9	25	157	153	91	68	111	158	900
Credit	Sum(\$,000)	1,742	58	289	1,418	2,744	2,255	2,279	11,910	64,074	86,770
Harbor Main.	Count	**	0	0	3	3	**	4	3	**	19
Credit	Sum(\$,000)	**	.	.	4	6	**	65	41	**	188
Brownfields	Count	0	0	0	0	**	0	0	0	0	**
Credit	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**
Low Income	Count	0	0	0	0	0	0	0	0	**	**
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Historic	Count	0	0	0	**	0	0	**	0	**	**
Rehab. Credit	Sum(\$,000)	.	.	.	**	.	.	**	.	**	**
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	**	0	**	0	**	**
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	**	3
Device Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**	102
Wellness Pgm	Count	0	0	0	**	5	0	**	**	0	8
Credit	Sum(\$,000)	.	.	.	**	33	.	**	**	.	55
Life Sci.	Count	0	0	**	0	0	0	0	**	**	4
Credit	Sum(\$,000)	.	.	**	.	.	.	.	**	**	522
Credits	Count	9	0	0	**	**	7	7	18	95	143
Shared	Sum(\$,000)	2,937	.	.	**	**	237	42	619	53,901	57,771
Total Refund.	Count	3	**	**	**	0	0	0	**	**	9
Credit	Sum(\$,000)	742	**	**	**	.	.	.	**	**	7,911

See footnotes after Table 7



**Table 2**  
**2017 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Transportation and Warehousing**

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	105	251	289	241	115	79	57	102	87	1,326
Income	Sum(\$,000)	16,192	1,249	5,557	68,840	34,518	21,679	12,296	39,963	506,444	706,739
Non Income	Count	1,627	200	247	266	129	88	69	158	132	2,916
Excise	Sum(\$,000)	1,555	35	121	688	363	462	322	1,159	14,807	19,513
Income Excise	Count	38	243	272	229	115	78	56	99	87	1,217
	Sum(\$,000)	1,000	91	360	3,341	1,973	1,027	469	1,976	40,257	50,494
Excise Due	Count	3,845	696	556	479	211	147	114	207	146	6,401
	Sum(\$,000)	3,994	374	625	3,702	2,391	1,505	827	2,973	54,866	71,256
Exem. Prop.	Count	1,512	190	244	245	91	40	29	49	56	2,456
Sub. Loc. Tax	Sum(\$,000)	515,866	74,917	35,243	311,348	254,057	149,357	141,391	1,530,504	21,592,856	24,605,538
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	**
Deduction	Sum(\$,000)	**	.	**	.	.	.	.	.	.	**
Investment	Count	0	0	0	3	**	**	0	**	**	7
Tax Credit	Sum(\$,000)	.	.	.	447	**	**	.	**	**	652
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	**	0	0	**	**	3	0	**	**	10
Credit	Sum(\$,000)	**	.	.	**	**	21	.	**	**	377
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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	**	0	0	0	0	0	0	0	0	**
Shared	Sum(\$,000)	**	.	.	.	.	.	.	.	.	**
Total Refund.	Count	0	0	0	0	0	**	0	**	0	**
Credit	Sum(\$,000)	.	.	.	.	.	**	.	**	.	**

See footnotes after Table 7

**Table 2**  
**2017 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Wholesale Trade**

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	102	65	271	689	543	363	332	432	333	3,130
Income	Sum(\$,000)	55,287	802	8,463	150,829	158,931	166,890	180,568	381,754	2,172,611	3,276,134
Non Income	Count	2,280	155	455	892	586	370	344	490	413	5,985
Excise	Sum(\$,000)	2,285	40	169	1,187	1,713	1,483	1,906	4,876	37,447	51,105
Income Excise	Count	81	60	254	678	543	361	329	429	332	3,067
	Sum(\$,000)	3,439	54	540	5,488	6,726	6,192	8,062	15,478	161,521	207,501
Excise Due	Count	3,484	277	670	1,249	784	496	437	604	474	8,475
	Sum(\$,000)	6,511	182	864	6,822	8,188	7,441	9,845	19,139	183,532	242,523
Exem. Prop.	Count	1,068	38	216	499	289	156	123	130	154	2,673
Sub. Loc. Tax	Sum(\$,000)	101,763	879	30,406	82,878	104,589	149,430	160,015	333,668	4,544,330	5,507,957
Econ. Dev.	Count	0	0	0	0	0	0	0	**	**	6
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	**	**	374
Econ. Opp.	Count	0	0	**	0	**	0	0	0	6	11
Area Credit	Sum(\$,000)	.	.	**	.	**	.	.	.	922	925
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	14	0	4	10	13	6	4	11	20	82
Tax Credit	Sum(\$,000)	141	.	1	12	132	50	18	457	1,606	2,417
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	14	**	**	9	15	12	13	14	42	124
Credit	Sum(\$,000)	73	**	**	25	152	114	180	575	7,793	8,924
Harbor Main.	Count	**	0	0	8	10	10	4	7	**	44
Credit	Sum(\$,000)	**	.	.	25	61	98	44	230	**	730
Brownfields	Count	0	0	0	0	0	**	0	0	**	3
Credit	Sum(\$,000)	.	.	.	.	.	**	.	.	**	827
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	**	4
Rehab. Credit	Sum(\$,000)	.	.	.	.	**	**	.	.	**	148
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Medical	Count	0	0	0	0	0	0	0	0	**	**
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	**	0	0	**	0	0	0	3	20	25
Shared	Sum(\$,000)	**	.	.	**	.	.	.	20	3,485	3,557
Total Refund.	Count	**	0	0	0	0	0	**	0	0	**
Credit	Sum(\$,000)	**	.	.	.	.	.	**	.	.	**

See footnotes after Table 7

**Table 2**  
**2017 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Retail Trade**

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	157	159	781	1,054	385	180	117	148	149	3,130
Income	Sum(\$,000)	91,043	1,931	20,282	171,126	115,216	97,994	97,259	242,039	2,214,559	3,051,448
Non Income	Count	8,235	320	1,394	1,542	449	234	161	221	206	12,762
Excise	Sum(\$,000)	4,993	56	371	1,982	1,727	2,003	2,419	4,892	26,397	44,840
Income Excise	Count	43	147	732	1,010	384	179	117	148	149	2,909
	Sum(\$,000)	4,572	105	1,101	7,260	4,097	3,324	3,923	13,196	157,059	194,638
Excise Due	Count	10,741	564	1,726	1,787	548	280	197	246	221	16,310
	Sum(\$,000)	11,820	355	1,827	9,411	5,843	5,329	6,320	17,593	167,448	225,947
Exem. Prop.	Count	4,163	72	665	1,053	301	153	98	112	104	6,721
Sub. Loc. Tax	Sum(\$,000)	427,338	3,523	42,968	189,008	165,914	336,661	1,325,688	482,036	6,401,226	9,374,363
Econ. Dev.	Count	0	0	0	0	0	0	0	**	**	3
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	**	**	317
Econ. Opp.	Count	0	0	0	0	0	0	**	**	**	3
Area Credit	Sum(\$,000)	.	.	.	.	.	.	**	**	**	219
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	4	0	0	3	**	**	0	**	5	16
Tax Credit	Sum(\$,000)	6	.	.	8	**	**	.	**	243	296
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	7	**	**	7	4	3	**	10	9	43
Credit	Sum(\$,000)	483	**	**	16	35	30	**	344	2,336	3,253
Harbor Main.	Count	**	0	0	**	**	0	**	0	3	8
Credit	Sum(\$,000)	**	.	.	**	**	.	**	.	195	246
Brownfields	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Low Income	Count	0	0	0	0	0	0	0	0	3	3
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	3,803	3,803
Historic	Count	0	0	0	0	0	0	0	0	**	**
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Community	Count	0	0	0	0	0	0	**	0	0	**
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	**	.	.	**
Housing Dev.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Film Incent.	Count	0	0	0	0	0	0	0	0	4	4
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	3,020	3,020
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	**	0	0	0	0	0	**
Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	**	0	0	0	**	0	0	**	5	9
Shared	Sum(\$,000)	**	.	.	.	**	.	.	**	2,033	2,415
Total Refund.	Count	**	0	0	**	0	0	0	0	**	**
Credit	Sum(\$,000)	**	.	.	**	.	.	.	.	**	**

See footnotes after Table 7

**Table 2**  
**2017 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Information**

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	68	61	117	218	135	83	80	96	94	952
Income	Sum(\$,000)	156,388	274	2,759	68,937	52,788	21,855	22,096	76,614	1,773,248	2,174,958
Non Income	Count	939	117	193	332	197	122	142	206	165	2,413
Excise	Sum(\$,000)	1,445	113	175	473	546	692	1,231	5,528	43,706	53,910
Income Excise	Count	40	54	106	210	134	83	79	96	94	896
	Sum(\$,000)	13,116	21	176	2,472	2,118	1,074	1,113	5,884	141,995	167,969
Excise Due	Count	1,874	260	379	658	350	216	184	249	174	4,344
	Sum(\$,000)	14,794	153	360	2,708	2,308	1,582	2,070	9,585	149,493	183,053
Exem. Prop.	Count	265	20	76	101	48	27	33	39	51	660
Sub. Loc. Tax	Sum(\$,000)	55,860	729	10,273	43,400	16,426	45,696	100,883	449,222	5,393,504	6,115,993
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	4	**	**	7	9	**	6	6	9	47
Tax Credit	Sum(\$,000)	11	**	**	7	20	**	14	90	567	717
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	21	12	23	37	26	13	19	20	39	210
Credit	Sum(\$,000)	477	64	104	415	350	269	268	1,323	23,780	27,050
Harbor Main.	Count	0	0	0	0	0	0	**	0	0	**
Credit	Sum(\$,000)	.	.	.	.	.	.	**	.	.	**
Brownfields	Count	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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	**	0	0	**
Credit	Sum(\$,000)	.	.	.	.	.	.	**	.	.	**
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	**	0	0	3	**	0	**	7	16	30
Shared	Sum(\$,000)	**	.	.	19	**	.	**	530	7,332	7,996
Total Refund.	Count	**	0	0	0	0	0	**	0	0	**
Credit	Sum(\$,000)	**	.	.	.	.	.	**	.	.	**

See footnotes after Table 7

**Table 2**  
**2017 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Finance, Insurance and Real Estate**

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	3,052	389	561	570	301	181	114	198	160	5,526
Income	Sum(\$,000)	4,894,479	37,694	138,770	402,310	484,023	69,373	125,024	628,231	3,253,355	10,033,260
Non Income	Count	10,174	472	697	636	322	200	153	282	219	13,155
Excise	Sum(\$,000)	44,774	232	2,230	2,768	2,298	3,719	1,300	7,518	38,071	102,911
Income Excise	Count	2,839	372	527	547	295	178	114	198	160	5,230
	Sum(\$,000)	292,027	1,356	7,465	22,662	23,534	3,407	8,416	34,775	229,998	623,642
Excise Due	Count	21,557	947	1,160	1,095	555	321	231	372	258	26,496
	Sum(\$,000)	320,153	1,872	9,965	23,637	25,772	7,182	4,908	42,209	212,945	648,643
Exem. Prop.	Count	6,887	270	453	355	117	68	36	82	79	8,347
Sub. Loc. Tax	Sum(\$,000)	37,822,530	736,752	7,681,156	9,688,498	2,319,436	1,416,751	248,859	4,228,941	15,571,779	79,714,702
Econ. Dev.	Count	**	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	8	0	0	**	4	**	**	5	9	31
Tax Credit	Sum(\$,000)	348	.	.	**	38	**	**	81	1,805	2,313
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	26	**	**	5	10	7	7	7	16	81
Credit	Sum(\$,000)	490	**	**	103	127	15	807	236	10,242	12,027
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	**
Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**
Low Income	Count	11	0	0	**	0	0	0	0	**	14
Hou. Credit	Sum(\$,000)	7,169	.	.	**	.	.	.	.	**	25,454
Historic	Count	4	0	0	**	0	0	**	0	**	8
Rehab. Credit	Sum(\$,000)	5,371	.	.	**	.	.	**	.	**	25,531
Community	Count	**	0	0	**	0	**	0	0	0	14
Inv. Credit	Sum(\$,000)	**	.	.	**	.	**	.	.	.	358
Housing Dev.	Count	**	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	**	.	.	.	.	.	.	.	**	**
Film Incent.	Count	**	0	0	0	0	0	0	0	**	3
Credit	Sum(\$,000)	**	.	.	.	.	.	.	.	**	1,067
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	**	0	**	**	0	0	0	0	0	4
Credit	Sum(\$,000)	**	.	**	**	.	.	.	.	.	39
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	10	0	0	**	**	0	**	**	12	27
Shared	Sum(\$,000)	7,133	.	.	**	**	.	**	**	8,320	15,902
Total Refund.	Count	23	0	0	**	**	0	**	0	0	27
Credit	Sum(\$,000)	146	.	.	**	**	.	**	.	.	481

See footnotes after Table 7

**Table 2**  
**2017 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Services**

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	999	1,219	3,447	3,382	1,567	731	490	532	255	12,622
Income	Sum(\$,000)	343,418	117,172	125,932	579,391	497,403	299,176	184,620	338,366	1,566,140	4,051,618
Non Income	Count	28,737	1,444	4,675	3,879	1,564	778	575	739	341	42,732
Excise	Sum(\$,000)	12,783	1,978	2,085	4,882	3,784	3,452	3,633	9,793	39,965	82,355
Income Excise	Count	481	1,134	3,235	3,261	1,557	728	489	532	254	11,671
	Sum(\$,000)	14,622	3,995	6,442	22,083	18,199	13,283	8,218	19,818	119,900	226,560
Excise Due	Count	48,290	3,300	7,372	6,495	2,739	1,340	897	986	389	71,808
	Sum(\$,000)	41,589	6,905	9,251	25,283	20,062	14,757	9,299	24,374	137,184	288,704
Exem. Prop.	Count	15,409	450	2,500	2,142	575	195	128	164	121	21,684
Sub. Loc. Tax	Sum(\$,000)	1,833,701	55,521	187,260	670,491	630,352	400,476	329,136	816,485	4,446,898	9,370,320
Econ. Dev.	Count	0	0	0	0	0	**	0	0	0	**
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	**	.	.	.	**
Econ. Opp.	Count	**	0	0	0	**	0	0	**	**	4
Area Credit	Sum(\$,000)	**	.	.	.	**	.	.	**	**	177
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	43	**	**	60	30	16	18	13	17	207
Tax Credit	Sum(\$,000)	343	**	**	240	180	290	606	1,258	1,811	4,762
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	259	33	99	235	131	61	43	52	45	958
Credit	Sum(\$,000)	3,297	186	1,134	3,070	2,302	1,535	2,055	3,794	16,171	33,542
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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	**	0	0	0	**	0	**	0	0	5
Credit	Sum(\$,000)	**	.	.	.	**	.	**	.	.	24
Life Sci.	Count	0	0	0	0	**	0	0	**	0	**
Credit	Sum(\$,000)	.	.	.	.	**	.	.	**	.	**
Credits	Count	**	0	0	**	3	3	3	5	19	37
Shared	Sum(\$,000)	**	.	.	**	71	473	108	238	4,967	6,024
Total Refund.	Count	14	**	3	4	5	**	**	**	**	35
Credit	Sum(\$,000)	562	**	181	41	1,232	**	**	**	**	8,186

See footnotes after Table 7

**Table 2**  
**2017 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Other and Undefined**

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	126	36	30	8	3	5	4	12	21	245
Income	Sum(\$,000)	87,079	276	901	17,685	24	4,920	675	3,321	47,668	162,547
Non Income	Count	134	22	22	16	**	10	**	33	41	284
Excise	Sum(\$,000)	189	4	8	468	**	48	**	233	5,883	6,841
Income Excise	Count	118	30	24	7	3	5	4	12	21	224
	Sum(\$,000)	1,265	15	33	1,411	2	374	54	266	3,813	7,233
Excise Due	Count	590	87	52	25	8	12	6	36	46	862
	Sum(\$,000)	1,654	51	55	1,894	10	417	63	472	5,856	10,472
Exem. Prop.	Count	56	**	10	7	0	**	0	**	19	98
Sub. Loc. Tax	Sum(\$,000)	85,356	**	741	1,002	.	**	.	**	275,706	366,601
Econ. Dev.	Count	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	0	**	0	0	0	**	**	7
Tax Credit	Sum(\$,000)	**	.	.	**	.	.	.	**	**	227
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	**	0	0	0	0	**	0	**	6	10
Credit	Sum(\$,000)	**	.	.	.	.	**	.	**	2,058	2,160
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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	**	0	0	0	0	0	0	0	**	7
Shared	Sum(\$,000)	**	.	.	.	.	.	.	.	**	1,605
Total Refund.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 3:  
2017 Corporate Excise Returns  
by Industry  
and  
Excise Due**



**Table 3**  
**2017 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--All Industries**

		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)	7 1,130	11,339 266,067	3,938 151,529	8,838 609,065	3,195 763,134	3,112 1,175,045	1,796 1,459,684	1,227 1,832,350	2,012 24,703,870	35,464 30,961,873
Non Income Excise	Count Sum(\$,000)	17 307	66,475 18,017	10,331 10,582	13,255 28,604	3,624 27,675	3,407 32,957	1,905 30,591	1,300 41,612	1,939 318,458	102,253 508,803
Income Excise	Count Sum(\$,000)	7 45	9,317 7,297	3,848 9,095	8,750 35,490	3,187 44,970	3,109 49,453	1,795 60,676	1,226 81,933	2,012 1,648,010	33,251 1,936,969
Excise Due	Count Sum(\$,000)	5,721 0	128,281 58,494	11,894 8,295	15,600 35,982	4,179 29,527	3,892 62,020	2,129 75,057	1,459 102,978	2,206 1,711,559	175,361 2,083,913
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	14 1,892,827	39,910 14,400,068	4,913 2,204,297	6,440 7,716,010	1,809 5,253,581	1,803 9,165,187	1,072 13,649,221	756 9,251,308	1,081 86,369,719	57,798 149,902,219
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	** **	0 .	5 14	** **	4 103	7 259	5 223	14 1,483	41 2,149
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	4 3	3 929	11 259	4 4,298	3 462	5 717	3 202	10 931	43 7,800
Renovation Deduction	Count Sum(\$,000)	0 .	** **	0 .	** **	0 .	0 .	0 .	0 .	** **	4 230
Investment Tax Credit	Count Sum(\$,000)	0 .	415 4,576	169 3,713	334 4,520	124 2,856	148 2,212	122 2,810	97 5,405	182 28,241	1,591 54,334
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	** **	1,325 11,701	126 6,610	272 8,627	105 19,910	126 7,263	125 9,288	98 12,548	238 105,527	2,415 181,474
Harbor Main. Credit	Count Sum(\$,000)	0 .	14 124	** **	10 23	** **	6 19	11 86	10 131	16 762	73 1,179
Brownfields Credit	Count Sum(\$,000)	0 .	3 57	0 .	0 .	0 .	0 .	0 .	0 .	4 5,929	7 5,986
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	4 1,096	0 .	0 .	0 .	0 .	15 28,646	19 29,742
Historic Rehab. Credit	Count Sum(\$,000)	0 .	5 206	** **	** **	** **	0 .	0 .	0 .	8 23,072	17 29,004
Community Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	3 6	14 354	17 360
Housing Dev. Credit	Count Sum(\$,000)	0 .	** **	** **	** **	0 .	0 .	** **	0 .	** **	6 5,587
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	3 145	** **	0 .	8 3,368	13 5,627
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	** **	0 .	0 .	** **	0 .	4 136
Wellness Pgm Credit	Count Sum(\$,000)	0 .	7 32	0 .	3 22	0 .	3 26	** **	3 26	** **	20 143
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	** **	** **	0 .	** **	0 .	0 .	** **	6 815
Credits Shared	Count Sum(\$,000)	0 .	0 .	24 404	73 7,877	22 15,070	27 10,906	28 2,929	24 2,625	88 57,242	286 97,053
Total Refund. Credit	Count Sum(\$,000)	0 .	39 4,134	12 6,839	9 3,044	4 25	7 471	4 484	5 3,006	20 495	100 18,496

See footnotes after Table 7

**Table 3**  
**2017 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Agriculture, Forestry, Fishing and Hunting**

		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	Count	0	72	33	53	20	13	9	7	9	216
Income	Sum(\$,000)	.	1,253	1,119	1,780	2,019	4,622	6,396	14,367	160,016	191,572
Non Income	Count	0	549	109	117	23	14	12	8	10	842
Excise	Sum(\$,000)	.	81	66	474	45	114	230	170	1,487	2,667
Income Excise	Count	0	46	29	51	20	13	9	7	9	184
	Sum(\$,000)	.	6	13	103	117	172	221	497	12,311	13,439
Excise Due	Count	21	1,040	120	129	24	17	12	8	10	1,381
	Sum(\$,000)	0	474	84	265	162	281	431	612	3,801	6,109
Exem. Prop.	Count	0	479	67	89	15	11	7	6	5	679
Sub. Loc. Tax	Sum(\$,000)	.	275,682	13,615	97,275	6,471	6,959	16,005	9,793	1,047,144	1,472,945
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	7	4	12	0	**	**	**	**	29
Tax Credit	Sum(\$,000)	.	1	3	22	.	**	**	**	**	4,158
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	**	0	**	0	0	0	0	**	6
Credit	Sum(\$,000)	.	**	.	**	.	.	.	.	**	4,810
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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	0	**	0	0	0	0	**	**
Shared	Sum(\$,000)	.	.	.	**	.	.	.	.	**	**
Total Refund.	Count	0	**	**	**	0	0	0	0	**	9
Credit	Sum(\$,000)	.	**	**	**	.	.	.	.	**	616

See footnotes after Table 7

**Table 3**  
**2017 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Mining, Quarrying, and Oil and Gas Extraction**

		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	Count	0	**	**	5	4	4	3	5	9	38
Income	Sum(\$,000)	.	**	**	126	710	2,057	3,384	14,552	32,113	52,988
Non Income	Count	0	57	12	11	5	6	5	7	11	114
Excise	Sum(\$,000)	.	10	8	20	18	32	106	571	1,590	2,354
Income Excise	Count	0	**	**	4	4	4	3	5	9	36
	Sum(\$,000)	.	**	**	7	28	61	98	448	2,214	2,857
Excise Due	Count	**	116	**	11	6	6	5	7	11	177
	Sum(\$,000)	**	53	**	27	45	98	180	560	3,664	4,635
Exem. Prop.	Count	0	31	7	**	**	6	4	5	5	64
Sub. Loc. Tax	Sum(\$,000)	.	14,378	1,289	**	**	7,918	21,152	39,637	55,733	144,716
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	0	**	0	**	0	**	**	**	7
Tax Credit	Sum(\$,000)	.	.	**	.	**	.	**	**	**	412
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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	0	0	0	0	0	0	0	0
Shared	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Total Refund.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 3**  
**2017 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	**	1,521	**	1,218	408	370	204	155	131	4,580
Income	Sum(\$,000)	**	23,210	**	50,807	58,253	140,827	183,159	270,155	800,896	1,535,012
Non Income	Count	6	8,977	1,247	1,502	407	360	202	149	131	12,981
Excise	Sum(\$,000)	74	948	646	1,686	939	1,586	1,556	2,051	5,412	14,898
Income Excise	Count	**	1,148	**	1,208	408	370	204	155	131	4,185
	Sum(\$,000)	**	367	**	2,587	2,429	4,989	6,187	9,432	34,370	60,710
Excise Due	Count	100	17,935	1,445	1,839	470	397	214	158	133	22,691
	Sum(\$,000)	0	8,178	986	4,241	3,323	6,347	7,393	11,109	38,599	80,175
Exem. Prop.	Count	3	7,592	749	1,019	309	295	168	135	105	10,375
Sub. Loc. Tax	Sum(\$,000)	8,337	827,703	108,055	337,155	158,764	216,879	139,356	212,012	1,004,725	3,012,984
Econ. Dev.	Count	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	**	**
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Investment	Count	0	6	**	3	3	4	0	5	**	26
Tax Credit	Sum(\$,000)	.	1	**	8	21	40	.	18	**	337
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	32	**	6	**	5	5	8	10	72
Credit	Sum(\$,000)	.	241	**	84	**	217	321	375	980	2,279
Harbor Main.	Count	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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	**	**	**
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	**	**
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	**	0	0	0	0	0	0	0	**
Credit	Sum(\$,000)	.	**	.	.	.	.	.	.	.	**
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	**	0	0	0	**	0	**	5
Shared	Sum(\$,000)	.	.	**	.	.	.	**	.	**	33
Total Refund.	Count	0	**	0	**	**	**	**	**	0	8
Credit	Sum(\$,000)	.	**	.	**	**	**	**	**	.	96

See footnotes after Table 7

**Table 3**  
**2017 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 .	698 82,933	274 83,858	834 141,577	388 336,684	472 213,340	337 308,646	239 368,575	457 4,189,982	3,699 5,725,596
Non Income Excise	Count Sum(\$,000)	0 .	3,281 5,650	935 3,060	1,600 9,646	536 7,189	607 12,663	377 7,263	271 12,564	462 69,377	8,069 127,410
Income Excise	Count Sum(\$,000)	0 .	646 3,975	267 6,289	828 9,273	387 24,586	472 10,058	336 14,817	239 20,574	457 292,353	3,632 381,926
Excise Due	Count Sum(\$,000)	96 0	5,666 2,584	1,038 764	1,759 4,202	566 4,002	630 10,081	396 14,118	284 20,223	479 266,422	10,914 322,395
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	** **	1,744 1,063,343	463 696,859	684 1,017,298	230 997,639	287 782,445	** **	144 678,774	277 4,515,598	4,041 10,216,100
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	** **	0 .	5 14	** **	3 81	3 176	3 144	6 551	25 1,030
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	** **	7 106	** **	3 462	3 84	3 202	3 275	22 6,350
Renovation Deduction	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **
Investment Tax Credit	Count Sum(\$,000)	0 .	251 3,144	125 3,016	253 3,276	96 973	122 1,906	90 2,017	67 4,397	128 19,315	1,132 38,042
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	433 5,822	61 4,576	116 5,004	41 11,690	55 3,746	57 3,533	48 6,840	89 45,559	900 86,770
Harbor Main. Credit	Count Sum(\$,000)	0 .	6 42	** **	3 7	** **	** **	** **	** **	3 60	19 188
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 .	** **	** **
Historic Rehab. Credit	Count Sum(\$,000)	0 .	** **	** **	** **	0 .	0 .	0 .	0 .	0 .	** **
Community Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Housing Dev. Credit	Count Sum(\$,000)	0 .	** **	** **	** **	0 .	0 .	0 .	0 .	0 .	** **
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 .	** **	0 .	3 102
Wellness Pgm Credit	Count Sum(\$,000)	0 .	** **	0 .	** **	0 .	** **	** **	** **	** **	8 55
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	** **	0 .	0 .	** **	4 522
Credits Shared	Count Sum(\$,000)	0 .	0 .	14 113	40 5,047	9 10,920	13 6,587	17 2,233	11 1,492	39 31,380	143 57,771
Total Refund. Credit	Count Sum(\$,000)	0 .	4 742	** **	0 .	0 .	** **	** **	** **	0 .	9 7,911

See footnotes after Table 7

**Table 3**  
**2017 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Transportation and Warehousing**

		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	Count	0	550	177	289	100	93	41	31	45	1,326
Income	Sum (\$,000)	.	5,309	2,258	10,268	12,909	25,616	25,259	34,743	590,377	706,739
Non Income	Count	0	1,917	271	365	103	110	53	32	65	2,916
Excise	Sum (\$,000)	.	214	130	436	283	958	798	857	15,839	19,513
Income Excise	Count	0	451	171	286	99	93	41	31	45	1,217
	Sum (\$,000)	.	66	99	561	573	1,083	1,063	1,639	45,410	50,494
Excise Due	Count	72	5,166	358	469	126	125	56	35	66	6,473
	Sum (\$,000)	0	2,356	255	1,067	885	1,944	1,902	2,508	60,339	71,256
Exem. Prop.	Count	**	1,844	162	220	**	69	29	18	49	2,456
Sub. Loc. Tax	Sum (\$,000)	**	711,727	93,293	594,530	**	699,169	165,404	171,763	22,085,730	24,605,538
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	**
Deduction	Sum (\$,000)	.	**	.	**	.	.	.	.	.	**
Investment	Count	0	**	**	**	0	**	0	0	**	7
Tax Credit	Sum (\$,000)	.	**	**	**	.	**	.	.	**	652
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	**	0	**	0	0	**	0	3	10
Credit	Sum (\$,000)	.	**	.	**	.	.	**	.	347	377
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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	0	0	0	0	0	0	**	**
Shared	Sum (\$,000)	.	.	.	.	.	.	.	.	**	**
Total Refund.	Count	0	0	0	0	**	0	**	0	0	**
Credit	Sum (\$,000)	.	.	.	.	**	.	**	.	.	**

See footnotes after Table 7

**Table 3**  
**2017 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Wholesale 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	Count	**	597	**	822	348	425	256	174	246	3,130
Income	Sum(\$,000)	**	8,400	**	34,720	41,561	119,373	176,893	257,817	2,634,420	3,276,134
Non Income	Count	3	2,555	663	1,220	391	449	273	179	252	5,985
Excise	Sum(\$,000)	3	676	379	1,871	4,727	2,631	4,596	4,084	32,138	51,105
Income Excise	Count	**	543	**	818	348	424	256	174	246	3,067
	Sum(\$,000)	**	276	**	1,674	1,918	5,398	7,959	11,783	178,350	207,501
Excise Due	Count	73	4,702	751	1,384	426	480	287	188	257	8,548
	Sum(\$,000)	0	2,144	531	3,283	3,034	7,639	10,227	13,394	202,272	242,523
Exem. Prop.	Count	**	1,033	**	526	186	238	161	118	157	2,673
Sub. Loc. Tax	Sum(\$,000)	**	193,006	**	264,019	340,258	128,822	785,431	277,545	3,417,857	5,507,957
Econ. Dev.	Count	0	0	0	0	0	0	**	**	**	6
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	**	**	**	374
Econ. Opp.	Count	0	**	**	**	**	0	**	0	4	11
Area Credit	Sum(\$,000)	.	**	**	**	**	.	**	.	275	925
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	0	12	7	17	7	6	10	7	16	82
Tax Credit	Sum(\$,000)	.	22	3	51	852	48	300	412	729	2,417
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	48	7	15	4	8	11	7	24	124
Credit	Sum(\$,000)	.	266	20	240	792	312	1,321	1,603	4,371	8,924
Harbor Main.	Count	0	8	0	6	4	4	6	7	9	44
Credit	Sum(\$,000)	.	81	.	13	31	14	30	57	504	730
Brownfields	Count	0	**	0	0	0	0	0	0	**	3
Credit	Sum(\$,000)	.	**	.	.	.	.	.	.	**	827
Low Income	Count	0	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Historic	Count	0	4	0	0	0	0	0	0	0	4
Rehab. Credit	Sum(\$,000)	.	148	.	.	.	.	.	.	.	148
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Medical	Count	0	0	0	0	**	0	0	0	0	**
Device Credit	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	0	4	5	3	3	5	5	25
Shared	Sum(\$,000)	.	.	.	37	1,965	69	71	401	1,012	3,557
Total Refund.	Count	0	**	0	0	0	0	0	**	0	**
Credit	Sum(\$,000)	.	**	.	.	.	.	.	**	.	**

See footnotes after Table 7

**Table 3**  
**2017 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	Count	0	762	377	877	362	296	185	107	164	3,130
Income	Sum(\$,000)	.	13,247	3,966	80,356	45,320	89,904	129,734	140,782	2,548,139	3,051,448
Non Income	Count	0	7,937	1,797	1,746	428	355	209	119	171	12,762
Excise	Sum(\$,000)	.	1,240	1,083	3,097	1,237	2,571	3,069	3,503	29,040	44,840
Income Excise	Count	0	575	362	858	362	296	185	107	164	2,909
	Sum(\$,000)	.	147	193	5,118	1,947	3,325	5,087	5,708	173,113	194,638
Excise Due	Count	283	11,267	1,874	1,843	443	369	212	126	176	16,593
	Sum(\$,000)	0	5,138	1,283	4,085	3,140	5,908	7,524	8,984	189,885	225,947
Exem. Prop.	Count	0	3,755	947	1,090	283	267	161	92	126	6,721
Sub. Loc. Tax	Sum(\$,000)	.	269,203	111,082	745,448	160,836	187,259	152,357	310,633	7,437,545	9,374,363
Econ. Dev.	Count	0	0	0	0	0	0	0	0	3	3
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	.	317	317
Econ. Opp.	Count	0	0	0	0	0	0	**	0	**	3
Area Credit	Sum(\$,000)	.	.	.	.	.	.	**	.	**	219
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	0	3	3	**	**	**	0	**	5	16
Tax Credit	Sum(\$,000)	.	1	5	**	**	**	.	**	202	296
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	19	3	6	**	**	0	**	10	43
Credit	Sum(\$,000)	.	154	14	14	**	**	.	**	2,901	3,253
Harbor Main.	Count	0	0	0	**	0	**	3	0	3	8
Credit	Sum(\$,000)	.	.	.	**	.	**	45	.	195	246
Brownfields	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Low Income	Count	0	0	0	**	0	0	0	0	**	3
Hou. Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**	3,803
Historic	Count	0	0	0	0	0	0	0	0	**	**
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Community	Count	0	0	0	0	0	0	0	**	0	**
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	.	**
Housing Dev.	Count	0	0	0	0	0	0	**	0	0	**
Credit	Sum(\$,000)	.	.	.	.	.	.	**	.	.	**
Film Incent.	Count	0	0	0	**	0	0	**	0	**	4
Credit	Sum(\$,000)	.	.	.	**	.	.	**	.	**	3,020
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	**	0	0	0	0	0	0	0	**
Credit	Sum(\$,000)	.	**	.	.	.	.	.	.	.	**
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	**	4	0	**	0	**	**	9
Shared	Sum(\$,000)	.	.	**	1,631	.	**	.	**	**	2,415
Total Refund.	Count	0	**	0	**	0	**	0	0	0	**
Credit	Sum(\$,000)	.	**	.	**	.	**	.	.	.	**

See footnotes after Table 7



**Table 3**  
**2017 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	Count	0	289	90	208	78	96	53	40	98	952
Income	Sum(\$,000)	.	8,968	1,285	11,435	12,057	48,788	34,425	46,717	2,011,284	2,174,958
Non Income	Count	**	1,293	226	390	**	128	77	59	123	2,413
Excise	Sum(\$,000)	**	732	134	1,523	**	1,862	1,792	3,337	43,944	53,910
Income Excise	Count	0	237	89	206	78	95	53	40	98	896
	Sum(\$,000)	.	256	70	510	565	3,387	1,645	2,766	158,770	167,969
Excise Due	Count	18	3,048	286	460	130	145	83	65	127	4,362
	Sum(\$,000)	0	1,390	213	1,058	928	2,386	2,875	4,753	169,450	183,053
Exem. Prop.	Count	0	394	47	84	15	33	17	18	52	660
Sub. Loc. Tax	Sum(\$,000)	.	283,784	6,511	143,730	97,400	68,149	94,047	181,221	5,241,152	6,115,993
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	20	**	12	**	**	3	3	4	47
Tax Credit	Sum(\$,000)	.	105	**	279	**	**	19	6	185	717
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	**	105	**	28	9	11	7	9	29	210
Credit	Sum(\$,000)	**	697	**	578	240	571	341	1,284	23,297	27,050
Harbor Main.	Count	0	0	0	0	0	0	0	**	0	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	.	**
Brownfields	Count	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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	**	0	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	.	**
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	**	7	**	4	3	**	11	30
Shared	Sum(\$,000)	.	.	**	249	**	2,249	254	**	5,148	7,996
Total Refund.	Count	0	**	0	**	0	0	0	0	0	5
Credit	Sum(\$,000)	.	**	.	**	.	.	.	.	.	720

See footnotes after Table 7

**Table 3**  
**2017 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Finance, Insurance and Real Estate**

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	**	1,558	**	1,282	483	553	317	248	522	5,526
Income	Sum(\$,000)	**	17,523	**	111,831	85,965	236,656	252,657	342,580	8,979,263	10,033,260
Non Income	Count	5	7,586	1,484	2,073	557	541	288	239	382	13,155
Excise	Sum(\$,000)	224	905	844	3,395	8,377	5,214	5,136	8,144	70,673	102,911
Income Excise	Count	**	1,297	**	1,264	481	552	317	247	522	5,230
	Sum(\$,000)	**	226	**	7,456	4,442	9,053	9,953	14,931	577,244	623,642
Excise Due	Count	4,287	19,268	1,809	2,596	742	761	406	327	587	30,783
	Sum(\$,000)	0	8,786	1,269	6,104	5,240	12,185	14,638	22,853	577,569	648,643
Exem. Prop.	Count	5	5,978	653	902	238	198	121	103	149	8,347
Sub. Loc. Tax	Sum(\$,000)	1,883,408	8,444,363	722,574	3,312,789	3,167,878	6,054,613	11,340,749	7,098,564	37,689,764	79,714,702
Econ. Dev.	Count	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	4	**	4	4	**	3	4	9	31
Tax Credit	Sum(\$,000)	.	9	**	42	867	**	102	123	1,155	2,313
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	39	**	**	4	7	6	**	18	81
Credit	Sum(\$,000)	.	105	**	**	4,375	339	402	**	6,570	12,027
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	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Low Income	Count	0	0	0	**	0	0	0	0	**	14
Hou. Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**	25,454
Historic	Count	0	0	0	**	**	0	0	0	**	8
Rehab. Credit	Sum(\$,000)	.	.	.	**	**	.	.	.	**	25,531
Community	Count	0	0	0	0	0	0	0	**	**	14
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	**	358
Housing Dev.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Film Incent.	Count	0	0	0	0	0	**	0	0	**	3
Credit	Sum(\$,000)	.	.	.	.	.	**	.	.	**	1,067
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	**	0	**	**	0	**	**
Credit	Sum(\$,000)	.	.	.	**	.	**	**	.	**	**
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	0	7	**	4	0	**	12	27
Shared	Sum(\$,000)	.	.	.	799	**	1,952	.	**	12,099	15,902
Total Refund.	Count	0	4	**	**	0	0	0	**	18	27
Credit	Sum(\$,000)	.	2	**	**	.	.	.	**	389	481

See footnotes after Table 7

**Table 3**  
**2017 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Services**

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)	3 568	5,205 104,298	1,574 41,809	3,193 158,838	979 139,367	768 277,554	373 313,561	210 314,143	317 2,701,480	12,622 4,051,618
Non Income Excise	Count Sum(\$,000)	** **	32,179 7,549	3,565 4,224	4,191 6,370	** **	822 5,199	395 5,549	230 6,055	312 44,519	42,732 82,355
Income Excise	Count Sum(\$,000)	3 16	4,306 1,969	1,546 1,624	3,173 8,068	975 6,720	768 11,618	373 13,098	210 13,459	317 169,987	11,671 226,560
Excise Due	Count Sum(\$,000)	545 0	59,465 27,115	4,160 2,874	5,022 11,422	1,206 8,479	934 14,715	435 14,973	247 16,990	339 192,137	72,353 288,704
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	3 465	17,006 2,300,323	1,561 350,451	1,808 1,171,659	464 225,316	396 994,326	187 429,825	114 262,103	145 3,635,851	21,684 9,370,320
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	** **	0 .	0 .	0 .	** **
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	** **	0 .	** **	0 .	0 .	0 .	0 .	** **	4 177
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	111 1,293	21 666	29 824	7 29	10 64	13 241	4 134	12 1,513	207 4,762
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	639 4,382	41 1,932	93 2,483	37 1,175	39 2,077	38 3,366	22 1,904	49 16,223	958 33,542
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 .
Community Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Housing Dev. 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 .
Wellness Pgm Credit	Count Sum(\$,000)	0 .	** **	0 .	** **	0 .	** **	0 .	** **	0 .	5 24
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	** **	** **	0 .	0 .	0 .	0 .	0 .	** **
Credits Shared	Count Sum(\$,000)	0 .	0 .	6 285	9 59	** **	** **	** **	3 538	13 4,896	37 6,024
Total Refund. Credit	Count Sum(\$,000)	0 .	18 2,305	8 3,456	4 2,364	** **	** **	0 .	0 .	** **	35 8,186

See footnotes after Table 7

**Table 3**  
**2017 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Other and Undefined**

		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	Count	0	81	17	57	25	22	18	11	14	245
Income	Sum(\$,000)	.	907	328	7,327	28,289	16,307	25,570	27,919	55,900	162,547
Non Income	Count	0	144	22	40	22	15	14	7	20	284
Excise	Sum(\$,000)	.	13	9	87	1,391	129	497	277	4,439	6,841
Income Excise	Count	0	63	17	54	25	22	18	11	14	224
	Sum(\$,000)	.	8	9	132	1,644	310	548	695	3,888	7,233
Excise Due	Count	224	608	40	88	40	28	23	14	21	1,086
	Sum(\$,000)	0	277	29	228	289	437	796	993	7,422	10,472
Exem. Prop.	Count	0	54	4	14	3	3	6	3	11	98
Sub. Loc. Tax	Sum(\$,000)	.	16,558	154	30,566	12,033	18,648	40,759	9,263	238,620	366,601
Econ. Dev.	Count	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	0	0	**	3	0	**	0	**	7
Tax Credit	Sum(\$,000)	.	.	.	**	91	.	**	.	**	227
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	0	0	**	4	0	0	0	**	10
Credit	Sum(\$,000)	.	.	.	**	1,546	.	.	.	**	2,160
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)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	0	**	**	0	**	0	3	7
Shared	Sum(\$,000)	.	.	.	**	**	.	**	.	280	1,605
Total Refund.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 4:  
2017 Corporate Excise Returns  
by Industry  
and  
Massachusetts Taxable Income**

**Table 4**  
**2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--All Industries**

Range of Massachusetts Taxable Income												
		Missing	Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Mass. Taxable Income	Count	0	0	25,053	7,098	2,833	300	92	47	38	3	35,464
	Sum(\$,000)	.	.	492,706	2,473,407	8,245,625	4,683,959	3,198,392	3,164,548	6,887,863	1,815,374	30,961,873
Non Income Excise	Count	0	76,894	16,768	5,792	2,423	235	74	37	27	3	102,253
	Sum(\$,000)	.	176,701	20,894	44,419	111,034	58,073	30,743	24,778	34,079	8,082	508,803
Income Excise	Count	0	0	23,107	6,858	2,806	300	92	47	38	3	33,251
	Sum(\$,000)	.	.	30,398	122,695	444,227	303,810	221,822	219,084	479,425	115,507	1,936,969
Excise Due	Count	3	134,180	25,049	7,095	2,833	300	92	47	38	3	169,640
	Sum(\$,000)	53	175,947	50,544	153,965	486,792	304,425	210,213	217,808	410,040	74,126	2,083,913
Exem. Prop. Sub. Loc. Tax	Count	0	46,146	6,584	3,233	1,602	140	43	**	19	**	57,798
	Sum(\$,000)	.	75,995,069	6,876,835	14,885,352	23,438,599	4,604,870	3,978,268	**	15,679,396	**	149,902,219
Econ. Dev. Inc. Pgm Cr	Count	0	9	**	5	18	5	**	0	0	0	41
	Sum(\$,000)	.	120	**	97	1,110	698	**	.	.	.	2,149
Econ. Opp. Area Credit	Count	0	15	6	4	8	3	**	3	**	0	43
	Sum(\$,000)	.	442	71	108	1,041	592	**	1,961	**	.	7,800
Renovation Deduction	Count	0	**	**	0	**	0	0	0	0	0	4
	Sum(\$,000)	.	**	**	.	**	.	.	.	.	.	230
Investment Tax Credit	Count	0	814	117	294	301	38	15	8	4	0	1,591
	Sum(\$,000)	.	9,093	1,701	3,680	13,439	8,722	6,064	2,138	9,495	.	54,334
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	1,261	304	374	377	58	19	**	12	**	2,415
	Sum(\$,000)	.	25,865	2,738	7,815	43,012	24,035	18,579	**	46,682	**	181,474
Harbor Main. Credit	Count	0	17	**	19	24	5	0	**	0	0	73
	Sum(\$,000)	.	95	**	169	346	324	.	**	.	.	1,179
Brownfields Credit	Count	0	**	0	**	**	0	**	0	**	**	7
	Sum(\$,000)	.	**	.	**	**	.	**	.	**	**	5,986
Low Income Hou. Credit	Count	0	0	0	**	**	4	3	4	4	**	19
	Sum(\$,000)	.	.	.	**	**	2,054	2,102	3,307	3,883	**	29,742
Historic Rehab. Credit	Count	0	**	0	**	4	**	3	0	4	**	17
	Sum(\$,000)	.	**	.	**	547	**	5,216	.	6,876	**	29,004
Community Inv. Credit	Count	0	0	0	**	9	5	0	0	**	0	17
	Sum(\$,000)	.	.	.	**	49	48	.	.	**	.	360
Housing Dev. Credit	Count	0	0	0	0	**	**	**	0	0	**	6
	Sum(\$,000)	.	.	.	.	**	**	**	.	.	**	5,587
Film Incent. Credit	Count	0	**	0	**	**	4	**	**	**	0	13
	Sum(\$,000)	.	**	.	**	**	2,676	**	**	**	.	5,627
Medical Device Credit	Count	0	**	**	**	**	0	0	0	0	0	**
	Sum(\$,000)	.	**	**	**	**	.	.	.	.	.	**
Wellness Pgm Credit	Count	0	**	0	7	7	0	**	0	0	0	20
	Sum(\$,000)	.	**	.	60	65	.	**	.	.	.	143
Life Sci. Credit	Count	0	3	0	0	**	0	**	0	0	0	6
	Sum(\$,000)	.	366	.	.	**	.	**	.	.	.	815
Credits Shared	Count	0	107	**	39	76	28	8	6	8	**	286
	Sum(\$,000)	.	13,736	**	1,856	9,087	16,790	6,005	10,458	32,580	**	97,053
Total Refund. Credit	Count	0	51	8	12	21	4	**	**	0	0	100
	Sum(\$,000)	.	13,135	1,843	363	2,993	42	**	**	.	.	18,496

See footnotes after Table 7

Table 4  
2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
Business Corporations--Agriculture, Forestry Fishing and Hunting

		Range of Massachusetts Taxable Income					Total
		Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$100M to \$500M	
Mass. Taxable	Count	0	**	36	15	**	216
Income	Sum(\$,000)	.	**	13,366	44,806	**	191,572
Non Income	Count	679	117	30	**	**	842
Excise	Sum(\$,000)	1,613	72	187	**	**	2,667
Income Excise	Count	0	140	**	15	**	184
	Sum(\$,000)	.	198	**	2,325	**	13,439
Excise Due	Count	1,144	164	**	15	**	1,360
	Sum(\$,000)	1,705	281	**	2,482	**	6,109
Exem. Prop.	Count	563	**	22	11	**	679
Sub. Loc. Tax	Sum(\$,000)	376,869	**	23,923	40,705	**	1,472,945
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	15	**	3	3	**	29
Tax Credit	Sum(\$,000)	10	**	37	82	**	4,158
Vanpool	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.
Research	Count	3	**	0	0	**	6
Credit	Sum(\$,000)	136	**	.	.	**	4,810
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)	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0
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)	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.
Credits	Count	**	0	0	0	**	**
Shared	Sum(\$,000)	**	.	.	.	**	**
Total Refund.	Count	6	**	0	**	0	9
Credit	Sum(\$,000)	402	**	.	**	.	616

See footnotes after Table 7

Table 4  
2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
Business Corporations--Mining, Quarrying, and Oil and Gas Extraction

		Range of Massachusetts Taxable Income					Total
		Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	
Mass. Taxable	Count	0	**	8	12	**	38
Income	Sum(\$,000)	.	**	3,833	32,851	**	52,988
Non Income	Count	82	11	**	12	**	114
Excise	Sum(\$,000)	902	429	**	651	**	2,354
Income Excise	Count	0	**	8	12	**	36
	Sum(\$,000)	.	**	193	1,365	**	2,857
Excise Due	Count	137	17	**	12	**	175
	Sum(\$,000)	694	457	**	1,839	**	4,635
Exem. Prop.	Count	41	**	6	11	**	64
Sub. Loc. Tax	Sum(\$,000)	18,930	**	25,944	77,227	**	144,716
Econ. Dev.	Count	0	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.
Econ. Opp.	Count	0	0	0	0	0	0
Area Credit	Sum(\$,000)	.	.	.	.	.	.
Renovation	Count	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.
Investment	Count	**	0	**	**	**	7
Tax Credit	Sum(\$,000)	**	.	**	**	**	412
Vanpool	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.
Research	Count	**	0	0	0	0	**
Credit	Sum(\$,000)	**	.	.	.	.	**
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)	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0
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)	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.
Credits	Count	0	0	0	0	0	0
Shared	Sum(\$,000)	.	.	.	.	.	.
Total Refund.	Count	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.

See footnotes after Table 7



**Table 4**  
**2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Construction**

		Range of Massachusetts Taxable Income						Total
		Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	
Mass. Taxable	Count	0	3,412	833	318	14	3	4,580
Income	Sum(\$,000)	.	68,864	295,882	848,093	208,077	114,097	1,535,012
Non Income	Count	9,720	2,247	694	303	14	3	12,981
Excise	Sum(\$,000)	4,507	1,012	3,307	4,796	1,139	137	14,898
Income Excise	Count	0	3,055	796	317	14	3	4,185
	Sum(\$,000)	.	4,053	11,768	32,380	9,200	3,308	60,710
Excise Due	Count	18,012	3,412	832	318	14	3	22,591
	Sum(\$,000)	11,105	5,547	14,457	35,640	9,980	3,446	80,175
Exem. Prop.	Count	8,258	1,255	579	268	**	**	10,375
Sub. Loc. Tax	Sum(\$,000)	1,545,526	175,352	345,922	653,592	**	**	3,012,984
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	14	**	7	**	0	0	26
Tax Credit	Sum(\$,000)	48	**	278	**	.	.	337
Vanpool	Count	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.
Research	Count	13	10	23	22	4	0	72
Credit	Sum(\$,000)	56	8	375	1,471	370	.	2,279
Harbor Main.	Count	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	0	0
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.
Community	Count	0	0	0	**	0	0	**
Inv. Credit	Sum(\$,000)	.	.	.	**	.	.	**
Housing Dev.	Count	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	**	0	0	**
Credit	Sum(\$,000)	.	.	.	**	.	.	**
Life Sci.	Count	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.
Credits	Count	**	0	**	**	0	0	5
Shared	Sum(\$,000)	**	.	**	**	.	.	33
Total Refund.	Count	**	**	**	4	0	0	8
Credit	Sum(\$,000)	**	**	**	79	.	.	96

See footnotes after Table 7

**Table 4**  
**2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Manufacturing**

		Range of Massachusetts Taxable Income								Total
		Zero	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	1,826	1,121	664	56	16	9	7	3,699
Income	Sum(\$,000)	.	47,068	418,882	2,003,858	826,790	582,379	582,129	1,264,491	5,725,596
Non Income	Count	4,882	1,437	1,029	636	55	16	8	6	8,069
Excise	Sum(\$,000)	38,553	4,360	9,728	27,850	22,149	7,141	5,938	11,691	127,410
Income Excise	Count	0	1,774	1,107	663	56	16	9	7	3,632
	Sum(\$,000)	.	2,904	23,511	121,235	58,351	38,449	44,221	93,254	381,926
Excise Due	Count	7,119	1,826	1,121	664	56	16	9	7	10,818
	Sum(\$,000)	20,209	5,337	25,629	117,278	52,733	25,288	33,193	42,727	322,395
Exem. Prop.	Count	2,607	421	513	434	41	12	8	5	4,041
Sub. Loc. Tax	Sum(\$,000)	2,906,452	273,219	777,955	1,621,935	1,576,759	1,135,513	343,463	1,580,802	10,216,100
Econ. Dev.	Count	5	**	4	12	**	0	0	0	25
Inc. Pgm Cr	Sum(\$,000)	15	**	89	836	**	.	.	.	1,030
Econ. Opp.	Count	5	4	**	7	**	**	**	**	22
Area Credit	Sum(\$,000)	116	66	**	420	**	**	**	**	6,350
Renovation	Count	**	0	0	0	0	0	0	0	**
Deduction	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Investment	Count	529	91	236	234	25	10	4	3	1,132
Tax Credit	Sum(\$,000)	4,956	780	2,745	10,038	7,229	5,362	1,453	5,480	38,042
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	385	117	175	182	22	9	5	5	900
Credit	Sum(\$,000)	6,990	1,312	3,688	16,256	10,747	10,829	8,024	28,924	86,770
Harbor Main.	Count	7	**	6	**	0	0	0	0	19
Credit	Sum(\$,000)	48	**	57	**	.	.	.	.	188
Brownfields	Count	0	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	3
Rehab. Credit	Sum(\$,000)	.	.	.	**	.	**	.	.	624
Community	Count	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	**	**	0	0	0	3
Credit	Sum(\$,000)	.	.	.	**	**	.	.	.	897
Film Incent.	Count	**	0	0	**	0	0	0	0	**
Credit	Sum(\$,000)	**	.	.	**	.	.	.	.	**
Medical	Count	**	0	**	**	0	0	0	0	**
Device Credit	Sum(\$,000)	**	.	**	**	.	.	.	.	**
Wellness Pgm	Count	**	0	**	4	0	0	0	0	8
Credit	Sum(\$,000)	**	.	**	39	.	.	.	.	55
Life Sci.	Count	**	0	0	**	0	**	0	0	4
Credit	Sum(\$,000)	**	.	.	**	.	**	.	.	522
Credits	Count	48	7	19	46	12	3	4	4	143
Shared	Sum(\$,000)	8,735	73	1,104	4,152	8,921	2,240	7,166	25,381	57,771
Total Refund.	Count	**	0	**	**	0	0	0	0	9
Credit	Sum(\$,000)	**	.	**	**	.	.	.	.	7,911

See footnotes after Table 7

**Table 4**  
**2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Transportation and Warehousing**

Range of Massachusetts Taxable Income										
		Zero	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	1,068	195	54	4	**	**	**	1,326
Income	Sum(\$,000)	.	17,011	64,053	180,600	74,890	**	**	**	706,739
Non Income	Count	2,121	572	166	48	4	**	**	**	2,916
Excise	Sum(\$,000)	10,087	1,310	933	2,126	1,547	**	**	**	19,513
Income Excise	Count	0	971	184	53	4	**	**	**	1,217
	Sum(\$,000)	.	1,037	3,011	10,840	5,991	**	**	**	50,494
Excise Due	Count	5,075	1,068	195	54	4	**	**	**	6,401
	Sum(\$,000)	11,833	2,584	3,885	12,718	7,107	**	**	**	71,256
Exem. Prop.	Count	1,948	353	111	36	3	**	**	**	2,456
Sub. Loc. Tax	Sum(\$,000)	13,869,607	691,754	173,721	407,552	92,863	**	**	**	24,605,538
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	**
Deduction	Sum(\$,000)	**	**	.	.	.	.	.	.	**
Investment	Count	**	0	**	0	**	0	0	0	7
Tax Credit	Sum(\$,000)	**	.	**	.	**	.	.	.	652
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	5	**	**	**	0	0	0	0	10
Credit	Sum(\$,000)	36	**	**	**	.	.	.	.	377
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)	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	**	0	0	0	0	0	**
Shared	Sum(\$,000)	.	.	**	.	.	.	.	.	**
Total Refund.	Count	0	0	**	0	0	0	0	0	**
Credit	Sum(\$,000)	.	.	**	.	.	.	.	.	**

See footnotes after Table 7

**Table 4**  
**2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Wholesale Trade**

Range of Massachusetts Taxable Income										
		Zero	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	1,860	874	337	38	11	7	3	3,130
Income	Sum(\$,000)	.	47,385	309,961	924,619	578,070	363,214	491,161	561,724	3,276,134
Non Income	Count	3,399	1,416	788	324	37	11	7	3	5,985
Excise	Sum(\$,000)	11,204	3,328	4,823	14,648	4,341	4,599	6,098	2,063	51,105
Income Excise	Count	0	1,803	868	337	38	11	7	3	3,067
	Sum(\$,000)	.	2,882	16,371	50,346	36,893	27,461	28,610	44,938	207,501
Excise Due	Count	5,347	1,858	874	337	38	11	7	3	8,475
	Sum(\$,000)	9,506	4,684	20,327	59,531	39,457	27,624	34,455	46,939	242,523
Exem. Prop.	Count	1,594	393	411	238	22	**	5	**	2,673
Sub. Loc. Tax	Sum(\$,000)	1,325,924	356,810	218,024	1,734,403	780,793	**	685,135	**	5,507,957
Econ. Dev.	Count	**	0	0	**	0	**	0	0	6
Inc. Pgm Cr	Sum(\$,000)	**	.	.	**	.	**	.	.	374
Econ. Opp.	Count	5	**	0	**	**	0	**	**	11
Area Credit	Sum(\$,000)	27	**	.	**	**	.	**	**	925
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	40	4	12	20	3	**	**	0	82
Tax Credit	Sum(\$,000)	269	815	130	971	173	**	**	.	2,417
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	38	30	23	24	**	3	**	0	124
Credit	Sum(\$,000)	1,034	869	497	3,139	**	2,619	**	.	8,924
Harbor Main.	Count	9	**	10	15	3	0	**	0	44
Credit	Sum(\$,000)	45	**	66	168	205	.	**	.	730
Brownfields	Count	**	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	4
Rehab. Credit	Sum(\$,000)	**	.	**	.	.	.	.	.	148
Community	Count	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0
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)	.	**	.	.	.	.	.	.	**
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Credits	Count	10	**	4	7	**	**	0	0	25
Shared	Sum(\$,000)	1,953	**	161	464	**	**	.	.	3,557
Total Refund.	Count	**	0	0	**	0	0	0	0	**
Credit	Sum(\$,000)	**	.	.	**	.	.	.	.	**

See footnotes after Table 7

**Table 4**  
**2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Retail Trade**

		Range of Massachusetts Taxable Income								Total
		Zero	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	2,178	687	224	27	3	6	5	3,130
Income	Sum(\$,000)	.	46,646	237,024	650,279	412,842	95,907	359,070	1,249,679	3,051,448
Non Income	Count	10,041	1,826	643	212	26	3	6	5	12,762
Excise	Sum(\$,000)	11,799	2,340	4,593	9,211	5,026	2,417	3,207	6,245	44,840
Income Excise	Count	0	1,986	663	219	27	3	6	5	2,909
	Sum(\$,000)	.	2,858	9,653	33,273	27,047	7,673	26,007	88,128	194,638
Excise Due	Count	13,180	2,178	687	224	27	3	6	5	16,310
	Sum(\$,000)	14,534	5,438	14,092	39,866	27,465	7,908	28,522	88,121	225,947
Exem. Prop.	Count	5,182	869	480	156	23	**	**	4	6,721
Sub. Loc. Tax	Sum(\$,000)	1,811,122	527,736	1,726,005	702,919	799,014	**	**	2,598,727	9,374,363
Econ. Dev.	Count	0	0	0	0	3	0	0	0	3
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	317	.	.	.	317
Econ. Opp.	Count	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	8	0	**	4	**	0	0	0	16
Tax Credit	Sum(\$,000)	85	.	**	172	**	.	.	.	296
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	25	**	**	6	0	0	**	3	43
Credit	Sum(\$,000)	952	**	**	1,121	.	.	**	1,017	3,253
Harbor Main.	Count	**	0	3	**	**	0	0	0	8
Credit	Sum(\$,000)	**	.	45	**	**	.	.	.	246
Brownfields	Count	0	0	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	0	0	**	**
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	**
Community	Count	0	0	0	**	0	0	0	0	**
Inv. Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Housing Dev.	Count	0	0	0	**	0	0	0	0	**
Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Film Incent.	Count	0	0	**	0	**	**	**	0	**
Credit	Sum(\$,000)	.	.	**	.	**	**	**	.	**
Medical	Count	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	**	0	0	0	0	0	**
Credit	Sum(\$,000)	.	.	**	.	.	.	.	.	**
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Credits	Count	4	0	**	**	**	0	0	0	9
Shared	Sum(\$,000)	65	.	**	**	**	.	.	.	2,415
Total Refund.	Count	**	0	**	0	0	0	0	0	3
Credit	Sum(\$,000)	**	.	**	.	.	.	.	.	466

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**Table 4**  
**2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Information**

Range of Massachusetts Taxable Income										
		Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$100M to \$500M	\$500M or More	Total
Mass. Taxable Income	Count	0	**	200	94	17	9	3	**	952
	Sum (\$,000)	.	**	67,460	298,037	294,147	286,894	593,091	**	2,174,958
Non Income Excise	Count	1,716	421	161	88	16	8	**	**	2,413
	Sum (\$,000)	14,540	1,049	1,678	12,212	6,081	3,098	**	**	53,910
Income Excise	Count	0	**	195	93	17	9	3	**	896
	Sum (\$,000)	.	**	4,209	19,449	23,084	21,990	48,638	**	167,969
Excise Due	Count	3,392	**	200	94	17	9	3	**	4,344
	Sum (\$,000)	12,776	**	5,286	27,532	24,624	17,950	45,313	**	183,053
Exem. Prop. Sub. Loc. Tax	Count	515	**	43	31	6	4	**	**	660
	Sum (\$,000)	889,691	**	205,515	945,906	168,493	384,504	**	**	6,115,993
Econ. Dev. Inc. Pgm Cr	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	37	3	**	4	0	**	0	0	47
	Sum (\$,000)	447	22	**	132	.	**	.	.	717
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	131	**	14	25	7	4	**	**	210
	Sum (\$,000)	2,392	**	536	3,459	3,886	4,754	**	**	27,050
Harbor Main. Credit	Count	0	0	0	**	0	0	0	0	**
	Sum (\$,000)	.	.	.	**	.	.	.	.	**
Brownfields Credit	Count	0	0	0	0	0	0	0	**	**
	Sum (\$,000)	.	.	.	.	.	.	.	**	**
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	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Community Inv. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Housing Dev. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Film Incent. Credit	Count	0	0	0	0	0	0	**	0	**
	Sum (\$,000)	.	.	.	.	.	.	**	.	**
Medical Device Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Wellness Pgm Credit	Count	0	0	0	**	0	0	0	0	**
	Sum (\$,000)	.	.	.	**	.	.	.	.	**
Life Sci. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Credits Shared	Count	11	3	5	4	**	**	**	**	30
	Sum (\$,000)	366	163	90	563	**	**	**	**	7,996
Total Refund. Credit	Count	**	**	0	0	0	0	0	0	5
	Sum (\$,000)	**	**	.	.	.	.	.	.	720

See footnotes after Table 7

**Table 4**  
**2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Finance, Insurance and Real Estate**

Range of Massachusetts Taxable Income											
		Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Mass. Taxable	Count	0	**	1,141	567	96	34	16	17	**	5,526
Income	Sum(\$,000)	.	**	410,716	1,729,914	1,576,328	1,220,450	1,142,353	2,690,545	**	10,033,260
Non Income	Count	9,953	2,145	659	323	40	17	8	**	**	13,155
Excise	Sum(\$,000)	45,396	3,878	12,499	14,007	10,454	6,139	5,418	**	**	102,911
Income Excise	Count	0	3,391	**	562	96	34	16	17	**	5,230
	Sum(\$,000)	.	4,646	**	98,695	100,546	85,312	83,098	162,201	**	623,642
Excise Due	Count	20,971	**	1,140	567	96	34	16	17	**	26,496
	Sum(\$,000)	46,392	**	35,567	109,715	99,322	84,249	82,916	155,093	**	648,643
Exem. Prop.	Count	7,026	846	298	148	16	**	5	4	**	8,347
Sub. Loc. Tax	Sum(\$,000)	47,682,592	4,379,684	10,769,697	15,084,635	388,627	**	381,287	841,114	**	79,714,702
Econ. Dev.	Count	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	9	**	9	8	**	0	**	0	0	31
Tax Credit	Sum(\$,000)	864	**	203	642	**	.	**	.	.	2,313
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	32	**	10	16	7	0	0	**	**	81
Credit	Sum(\$,000)	4,735	**	144	1,120	3,555	.	.	**	**	12,027
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	**
Credit	Sum(\$,000)	**	.	.	.	.	.	.	.	.	**
Low Income	Count	0	0	**	**	3	**	4	**	**	14
Hou. Credit	Sum(\$,000)	.	.	**	**	1,589	**	3,307	**	**	25,454
Historic	Count	0	0	0	**	**	**	0	**	**	8
Rehab. Credit	Sum(\$,000)	.	.	.	**	**	**	.	**	**	25,531
Community	Count	0	0	**	6	5	0	0	**	0	14
Inv. Credit	Sum(\$,000)	.	.	**	47	48	.	.	**	.	358
Housing Dev.	Count	0	0	0	0	0	**	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	**	.	.	**	**
Film Incent.	Count	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)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	**	0	0	**	0	0	0	4
Credit	Sum(\$,000)	.	.	**	.	.	**	.	.	.	39
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	7	0	**	6	7	**	**	**	**	27
Shared	Sum(\$,000)	921	.	**	889	4,797	**	**	**	**	15,902
Total Refund.	Count	6	0	**	11	4	**	**	0	0	27
Credit	Sum(\$,000)	5	.	**	311	42	**	**	.	.	481

See footnotes after Table 7

**Table 4**  
**2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Services**

Range of Massachusetts Taxable Income										
		Zero	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	10,110	1,933	512	45	14	**	**	12,622
Income	Sum(\$,000)	.	177,054	624,435	1,427,033	669,963	476,902	**	**	4,051,618
Non Income	Count	34,103	6,525	1,592	451	40	14	**	**	42,732
Excise	Sum(\$,000)	35,036	2,894	6,173	22,790	6,409	5,585	**	**	82,355
Income Excise	Count	0	**	1,829	499	45	14	7	**	11,671
	Sum(\$,000)	.	**	29,135	70,288	39,270	32,946	26,887	**	226,560
Excise Due	Count	59,189	10,108	1,932	512	45	14	**	**	71,808
	Sum(\$,000)	44,703	15,060	32,455	75,622	40,670	37,437	**	**	288,704
Exem. Prop.	Count	18,337	2,289	766	262	15	10	**	**	21,684
Sub. Loc. Tax	Sum(\$,000)	5,247,128	380,391	602,322	2,141,740	537,173	311,145	**	**	9,370,320
Econ. Dev.	Count	**	0	0	0	0	0	0	0	**
Inc. Pgm Cr	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Econ. Opp.	Count	**	**	0	0	0	0	0	0	4
Area Credit	Sum(\$,000)	**	**	.	.	.	.	.	.	177
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	151	10	20	19	3	**	**	0	207
Tax Credit	Sum(\$,000)	2,071	68	255	1,175	500	**	**	.	4,762
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	624	101	120	96	13	**	0	**	958
Credit	Sum(\$,000)	8,954	334	2,437	14,922	4,290	**	.	**	33,542
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)	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0
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	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	**	0	**	**	0	0	0	0	5
Credit	Sum(\$,000)	**	.	**	**	.	.	.	.	24
Life Sci.	Count	**	0	0	0	0	0	0	0	**
Credit	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Credits	Count	20	**	5	7	**	**	**	0	37
Shared	Sum(\$,000)	1,240	**	385	1,547	**	**	**	.	6,024
Total Refund.	Count	24	4	4	3	0	0	0	0	35
Credit	Sum(\$,000)	4,746	1,354	21	2,064	.	.	.	.	8,186

See footnotes after Table 7



**Table 4**  
**2017 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Other and Undefined**

		Range of Massachusetts Taxable Income						
		Missing	Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	Total
Mass. Taxable Income	Count	0	0	**	70	36	**	245
	Sum(\$,000)	.	.	**	27,795	105,534	**	162,547
Non Income Excise	Count	0	198	**	22	11	**	284
	Sum(\$,000)	.	3,062	**	359	2,504	**	6,841
Income Excise	Count	0	0	**	68	36	**	224
	Sum(\$,000)	.	.	**	931	4,031	**	7,233
Excise Due	Count	**	614	137	70	36	**	862
	Sum(\$,000)	**	2,488	321	1,295	4,567	**	10,472
Exem. Prop. Sub. Loc. Tax	Count	0	75	12	4	7	0	98
	Sum(\$,000)	.	321,227	1,062	16,326	27,985	.	366,601
Econ. Dev. Inc. Pgm Cr	Count	0	**	0	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	**
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Investment Tax Credit	Count	0	**	0	0	**	**	7
	Sum(\$,000)	.	**	.	.	**	**	227
Vanpool Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Research Credit	Count	0	**	**	0	4	**	10
	Sum(\$,000)	.	**	**	.	1,256	**	2,160
Harbor Main. Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Historic Rehab. Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Community Inv. Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Housing Dev. Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Film Incent. Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Medical Device Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Wellness Pgm Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Life Sci. Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.
Credits Shared	Count	0	4	0	0	**	**	7
	Sum(\$,000)	.	403	.	.	**	**	1,605
Total Refund. Credit	Count	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 5**  
**2017 Financial Institution Excise Returns**

	Filed as FORM 63 FI	Filed as FORM 355U*	ALL
Total Number Reporting	229	373	602
Adjusted Taxable Income			
Number	135	284	419
Amount (\$000s)	174,403	3,533,459	3,707,862
Excise Due Before Credit			
Number	117	373	490
Amount (\$000s)	13,299	318,453	331,752
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	-	11	11
Amount (\$000s)	-	26,477	26,477
Historic Rehabilitation Credit			
Number	**	**	8
Amount (\$000s)	**	**	21,441
Film Credit			
Number	-	**	**
Amount (\$000s)	-	**	**
Medical Device Credit			
Number	-	-	-
Amount (\$000s)	-	-	-
Brownfields Credit			
Number	-	-	-
Amount (\$000s)	-	-	-
Employer Wellness Credit			
Number	-	-	-
Amount (\$000s)	-	-	-
Certified Housing Development Credit			
Number	-	**	**
Amount (\$000s)	-	**	**
Community Investment Credit			
Number	3	10	13
Amount (\$000s)	55	363	418
Life Science Company Credit			
Number	-	-	-
Amount (\$000s)	-	-	-
Total Refundable Credit			
Number	4	18	18
Amount (\$000s)	35	227	227
Excise Due Before Voluntary Contribution			
Number	225	354	579
Amount (\$000s)	13,164	252,100	265,264
Excise Due After Voluntary Contribution			
Number	225	354	579
Amount (\$000s)	13,164	252,100	265,264

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**  
**2017 Public Service Company and Urban Redevelopment Organization Excise Returns**

	Filed as FORM PS - 1	Filed as Form 355U*	All Public Service Companies		Urban Redevelopment Organizations
Total Number Reporting	NA	NA	NA	Total Number Reporting	175
Apportioned Taxable Income				Gross Income From All Source Number	157
Number	NA	NA	NA	Amount (\$000s)	159,755
Amount (\$000s)	NA	NA	NA	5% Tax on Gross Income Number	157
Excise Due Before Voluntary Contribution				Amount (\$000s)	7,988
Number	NA	NA	NA	Fair Cash Value of Property Exempt from Local Taxation Number	162
Amount (\$000s)	NA	NA	NA	Amount (\$000s)	1,999,393
Economic Opportunity Area Credit				1% Tax on Fair Cash Value Number	162
Number			NA	Amount (\$000s)	19,994
Amount (\$000s)			NA	Minimum Excise Based on Local Property Tax Rate Number	86
Economic Development Incentive Program Credit				Amount (\$000s)	3,760
Number			NA	Excise Due Before Voluntary Contribution Number	163
Amount (\$000s)			NA	Amount (\$000s)	28,096
Low-Income Housing Credit				Voluntary Contribution for Endangered Wildlife Conservation Number	..
Number			NA	Amount (\$000s)	..
Amount (\$000s)			NA	Excise Due After Voluntary Contribution Number	163
Historic Rehabilitation Credit				Amount (\$000s)	28,096
Number			NA		
Amount (\$000s)			NA		
Home Energy Efficiency Credit					
Number			NA		
Amount (\$000s)			NA		
Solar Heat Credit					
Number			NA		
Amount (\$000s)			NA		
Film Credit					
Number			NA		
Amount (\$000s)			NA		
Medical Device Credit					
Number			NA		
Amount (\$000s)			NA		
Brownfields Credit					
Number					
Amount (\$000s)					
Employer Wellness Credit					
Number			NA		
Amount (\$000s)			NA		
Life Science Company Credit					
Number					
Amount (\$000s)					
Voluntary Contribution					
Number			NA		
Amount (\$000s)			NA		
Excise Due After Voluntary Contribution					
Number	NA	NA	NA		
Amount (\$000s)	NA	NA	NA		

See footnotes after table 7.

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

Note: The public utility excise, used to file G.L. c. 63, sec. 52A, was repealed and files under the general corporate excise provisions of G.L. c. 63 from year 2014.

**Table 7**  
**2017 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					387								897	
Taxable Premiums:														
Life Insurance	11	498,676	292	3,155,267	303	3,653,943	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Health and Accident	11	74,413	210	2,245,798	221	2,246,008	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			26	1,876	150	143,167	N/A	N/A	176	145,043
Net Direct	N/A	N/A	N/A	N/A			44	5,212,295	577	9,275,749	N/A	N/A	621	14,488,044
Gross Premiums	N/A	N/A	N/A	N/A			N/A		N/A	N/A	33	2,177,187	33	2,177,187
Gross Investment Income	N/A	N/A	N/A	N/A			45	1,025,529	N/A	N/A	N/A	N/A	45	1,025,529
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	81	27,946	N/A	N/A	81	27,946
Tax Amount	12	11,131	311	108,021	323	119,152	47	122,148	576	214,114	32	49,640	655	385,902
Retaliatory Tax	N/A	N/A	60	342	60	342	N/A	N/A	79	440	N/A	N/A	79	440
Credit Recapture	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Excise Before Credits	12	11,131	319	108,364	331	119,494	47	122,148	615	214,554	32	49,640	694	386,342
Retaliatory Surtax Credit	N/A	N/A	N/A	N/A	N/A	N/A	13	3,125	N/A	N/A	N/A	N/A	13	3,125
Initiative Credit					6	741	..	..	N/A	N/A	N/A	N/A	..	..
Credit for Investment in Mass. Capital Resource Co.					6	435	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					198	1,276							15	2
Economic Opportunity Area Credits					..	..							..	..
Economic Development Incentive Program Credit					**	**							**	**
Low-income Housing Credits					15	17,153							28	27,373
Historic Rehabilitation Credit					**	**							9	15,079
Film Incentive Credit					**	**							9	53,964
Medical Device Credit					..	..							..	..
Brownfields Credit					**	**							9	15,402
Wellness Program Credit													..	..
Certified Housing Development Credit					..	..							**	**
Life Science Credit					..	..							..	..
Excise Due After Credits					315	96,010							679	268,506
Excise Due After Voluntary Contribution					315	96,910							679	268,506
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

Community Inv. Credit

Community Investment Credit

Housing Dev. Credit

Certified Housing Development Credit

Wellness Pgm Credit

Employer Wellness Program Credit

Film Incent. Credit

Film Incentive Credit

Life Sci. Credits

Combination of Life Science Credits

Credits Shared

Credits Taken Under Sharing Rules for Form 355 U Filers

Total Refund. Credit

Total Refundable Credits Credit (Refundable Film, Dairy, Life Science, Economic Development Incentive, Conservation Land and Community Investment 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, some numbers on this table were not comparable before year 2009 and right after.

## 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 interest 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 8.00% in tax year 2017 (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 1.93% in tax year 2017. If total income is \$9 million or more, the tax rate was 2.9% in tax year 2017 (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, employer wellness program credit, life science credits and so on, as well as 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, etc.

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.

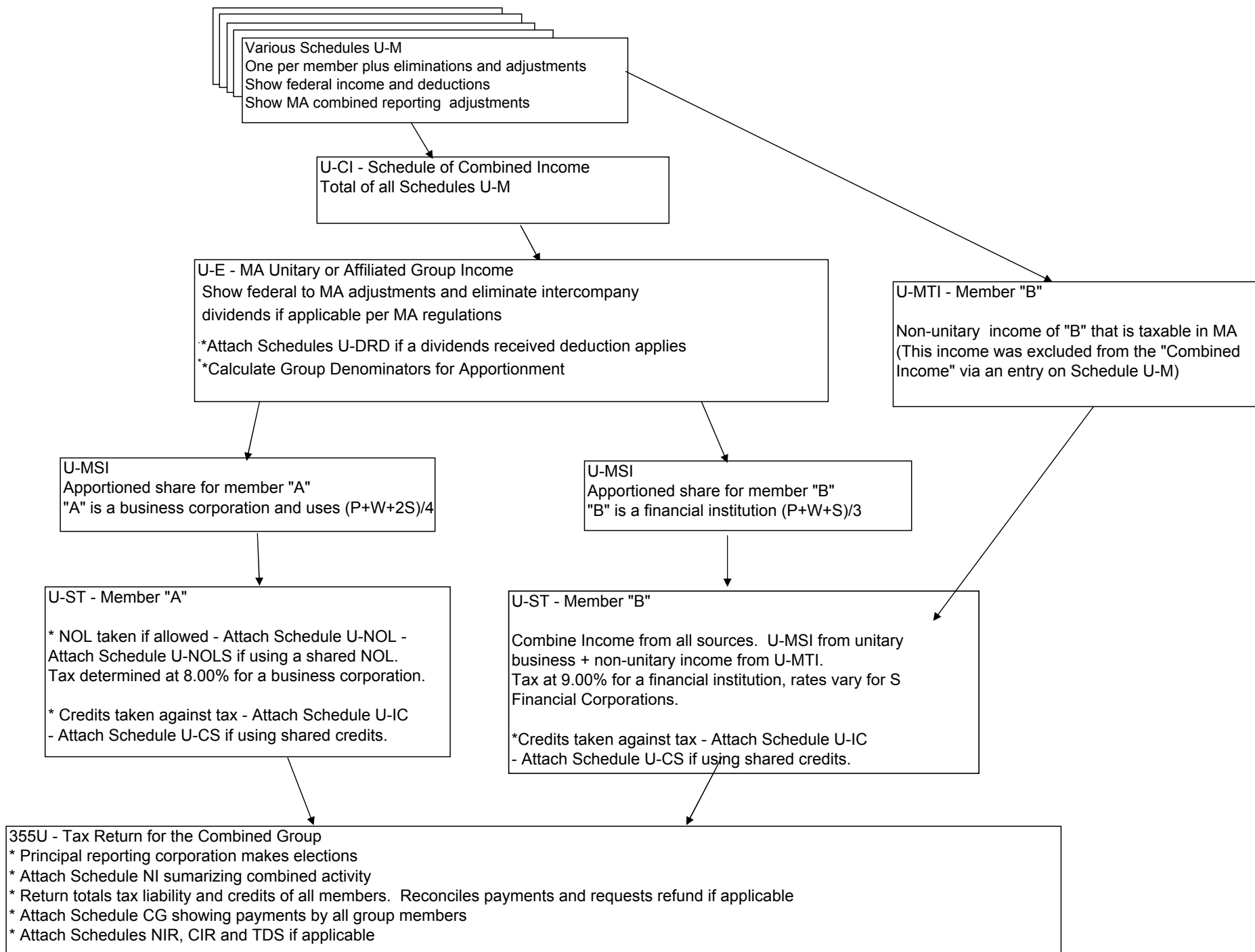
11. **Total Corporation Excise**

Total corporation excise is calculated by adding the voluntary contribution to the endangered wildlife conservation fund to excise due.

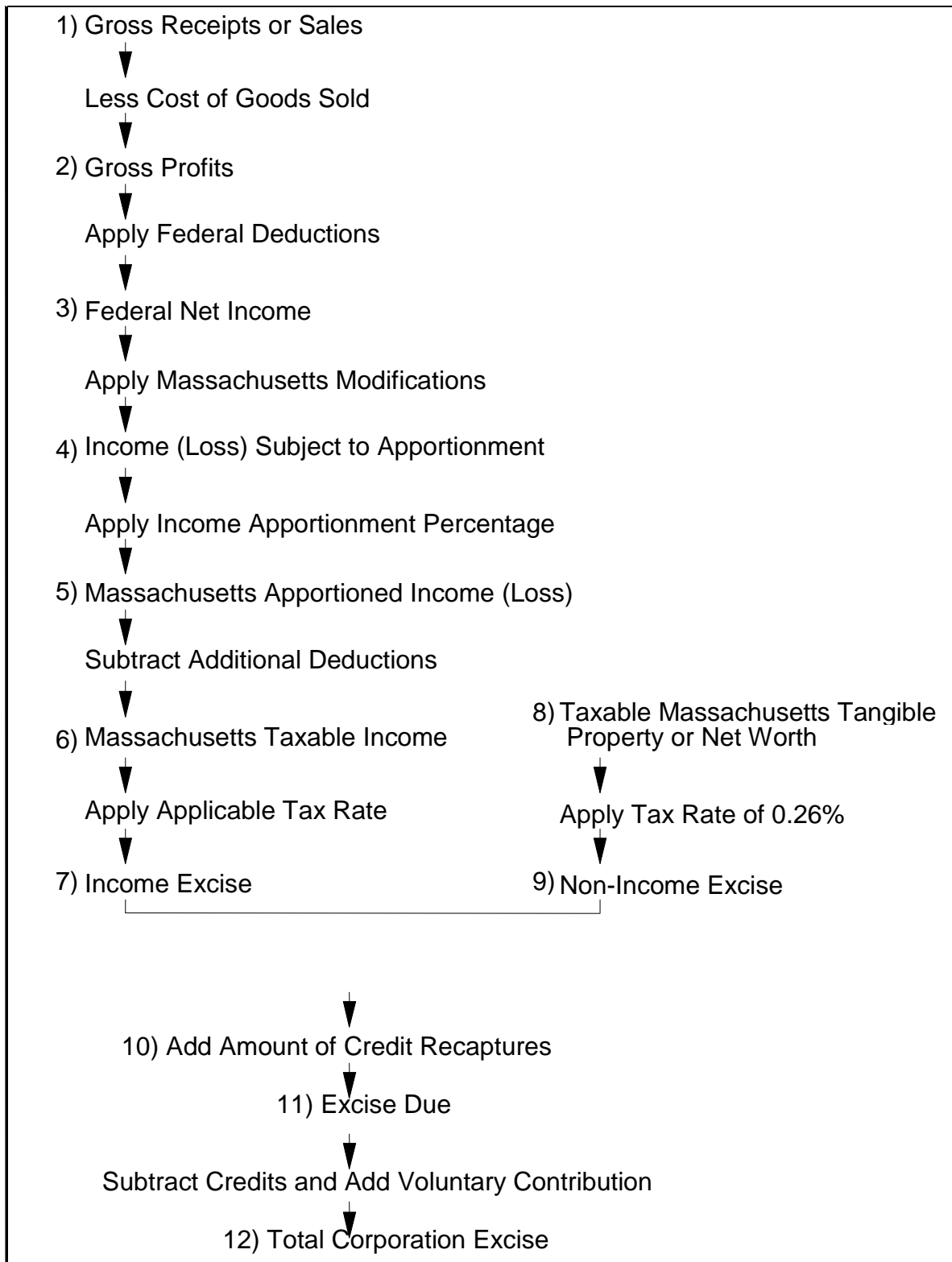
### **PART 3: FORM 355U: COMBINED REPORTING CORPORATE EXCISE**

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 11):

- 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)
- Other adjustments (Schedule A, Item 10)

The total adjusted taxable income (Schedule A, Item 18) is equal to the above adjusted income subtracting the Abandoned Building Renovation Deduction (Schedule A, Item 12), Dividends Deduction (Schedule A, item 13), and Exceptions to the Add Back of Interest and/or Intangible Expenses (Schedule A, Item 14) then multiplied by the apportionment percentage (Schedule E, Item 5).

3. **Excise Due**

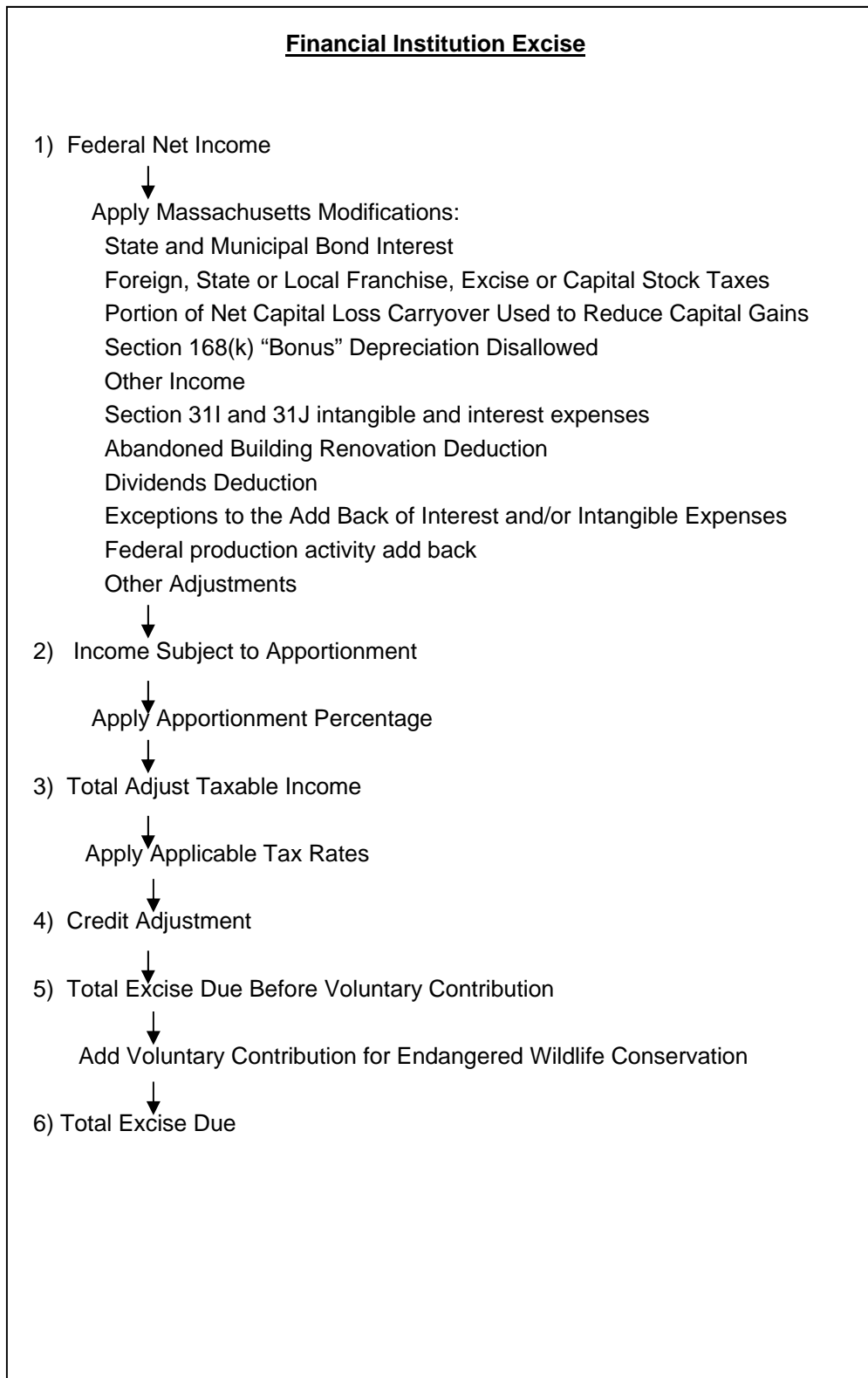
Excise is determined by multiplying total adjusted taxable income in Massachusetts by the applicable tax rate. For most financial institutions, the tax rate was 9.0% in tax year 2017 (Form 63 FI, Item 2). Under a new provision (c. 63, s. 2D), financial institutions that are S Corporations determine their excise using a tax rate of 3.9% for 2017 if total income is \$9 million or more and a tax rate of 2.6% 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, Employer Wellness Credit and Life Science Credits etc. (Form 63 FI, Item 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 18), 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 21) to the excise due (Form 63 FI, Item 22).

**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 (repealed in year 2014, and files under G.L. c. 63 now. The following paragraph has been kept for historic reference.)*

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; Employer Wellness Program 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 economic development incentive program credit, the low-income housing credit, historic rehabilitation credit, film incentive credit, medical device credit, brownfields credit, employer wellness program credit and life science credits (Computation of Franchise Tax, Item 30).

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 32).

## 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, 2017 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 2017 is applied to this average value to determine the minimum excise amount (Computation of Excise, Item 7).

5. **Total Excise Before Voluntary Contribution**

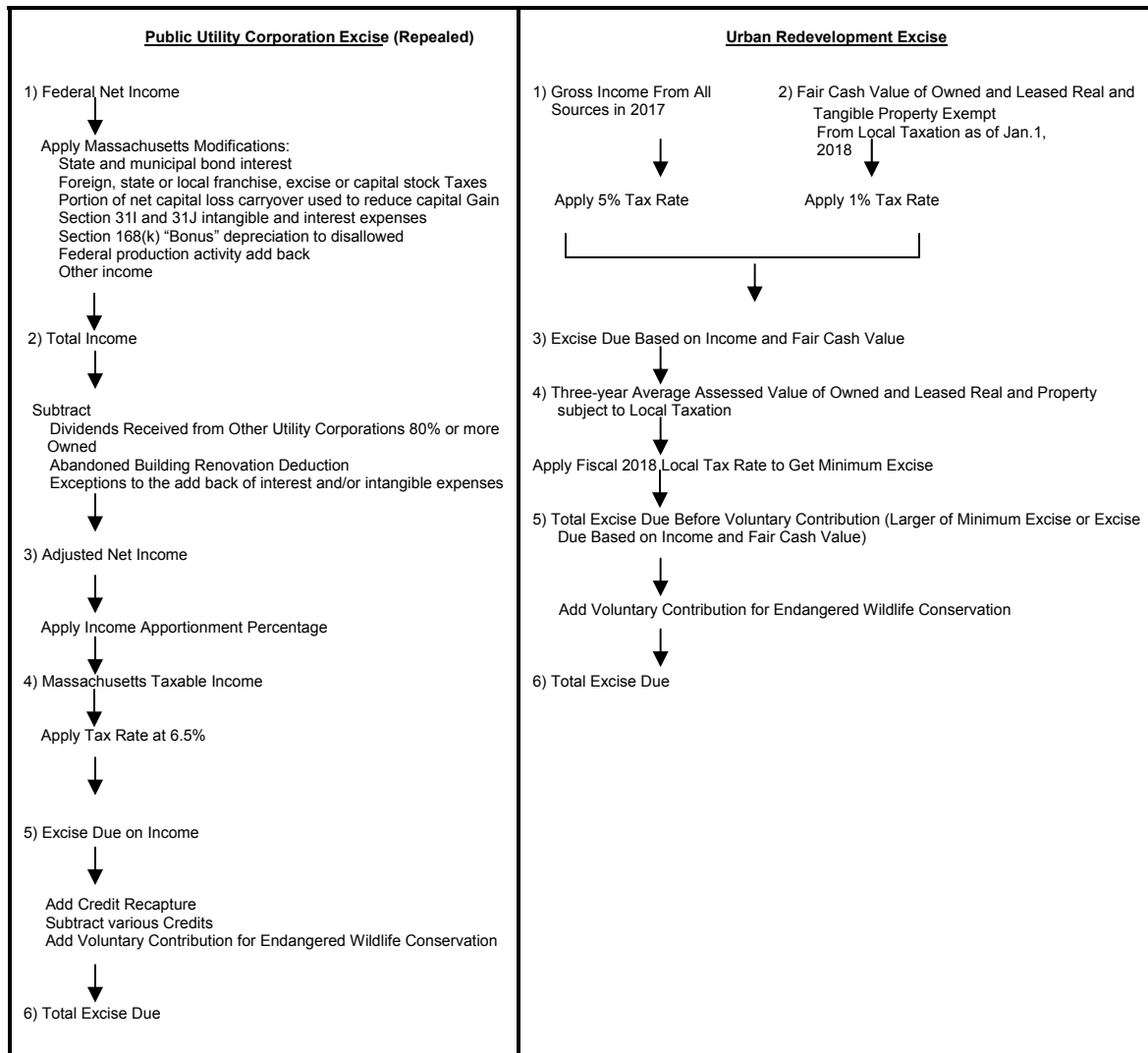
This is the larger of either the minimum excise or the excise based on income and fair cash value of property exempt from local taxation (Computation of Excise, Item 8).

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 2017, 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 2017, 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 2017, 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 2017 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