

TEST #2

DRAFT AS OF OCTOBER 6, 2017

SUBJECT TO CHANGE

PRINT IN BLACK INK

FOR PRIVACY ACT NOTICE,
SEE INSTRUCTIONS.

Calendar year filers enter 01-01-2017 and 12-31-2017 below. Fiscal year filers enter appropriate dates.

Tax year beginning ▶ 01012017 Tax year ending ▶ 12312017

Form 355 Business/Manufacturing Corporation Excise Return 2017

NAME OF CORPORATION

TEST TWO CORP

FEDERAL IDENTIFICATION NUMBER (FID)

041111111

PRINCIPAL BUSINESS ADDRESS

2 FACTORY ST

CITY/TOWN/POST OFFICE

CHELSEA

STATE ZIP + 4

MA 02150 6371

PRINCIPAL BUSINESS ADDRESS IN MASSACHUSETTS (IF DIFFERENT)

CITY/TOWN/POST OFFICE

STATE ZIP + 4

Fill in if: Amended return (see instructions) ☐ Federal amendment ☐ Federal audit ☐ Member of lower-tier entity ☐
 Enclosing Schedule TDS ☐ Final Massachusetts return ☐ Initial return ☐ Name change ☐ Address change ☐

- 1 Fill in if corporation is incorporated within Massachusetts ☐
- 2 Date of incorporation in Massachusetts 2 MMDDYYYY
- 3 Type of corporation (select one, if applicable) ☒ Section 38 manufacturer ☐ Mutual fund service
- 4 Type of corporation (select one, if applicable) ☐ R&D ☒ Classified mfg ☐ RIC ☐ Public REIT
- 5 Fill in if corporation is included in a 355U filing (see instructions) ☐
- 6 FID of principal reporting corporation (if line 5 is filled in) 6
- 7 Fill in if line 5 is filled in and corporation's tax year ends in a different month than the 355U ☐
- 8 Fill in if corporation is an insurance mutual holding corporation ☐
- 9 Fill in if corporation is requesting alternative apportionment (enclose Form AA-1) ☐
- 10 Principal business code (from U.S. return) 10 315230
- 11 Average number of employees in Massachusetts 11 625
- 12 Average number of employees worldwide 12 1465
- 13 Foreign corporation: first date of business in Massachusetts 13 07221987
- 14 Last year audited by IRS 14 1998
- 15 Fill in if adjustments have been reported to Massachusetts ☒
- 16 Fill in if corporation is deducting intangible or interest expenses paid to a related entity ☒
- 17 Fill in if: ☐ Taxpayer is claiming exemption from the income measure of the excise pursuant to PL 86-272
☐ Taxable only with respect to partnership activity

SIGN HERE. Under penalties of perjury, I declare that to the best of my knowledge and belief this return and enclosures are true, correct and complete.

Signature of appropriate officer (see instructions)

David Davidson

Date

01/20/2018

Print paid preparer's name

Richard Riccio

Preparer's SSN

or PTIN

123 456 789

Title

Date

Paid preparer's phone

(619) 622 2222

Paid preparer's

EIN

987 654 321

Are you signing as an authorized delegate of the appropriate corporate officer? ☒ (enclose Form M-2848) ☐ No

Paid preparer's signature

Richard Riccio

Date ☒ Fill in if self-employed

01/20/2018

Taxpayer's e-mail address



2017 FORM 355, PAGE 2
EXCISE CALCULATION

1	Taxable Massachusetts tangible property, if applicable (from Schedule C, line 4)	6508882	× .0026 =	▶ 1	16923
2	Taxable net worth, if applicable (from Schedule D, line 10)		× .0026 =	▶ 2	
3	Massachusetts taxable income (from Schedule E, line 27). Not less than "0"	6294732	× .0800 =	▶ 3	503579
4	Credit recapture (enclose Credit Recapture Schedule). See instructions.			▶ 4	2000
5	Additional tax on installment sales			▶ 5	94421
6	Excise before credits. Add line 1 or 2, whichever applies, to total of lines 3 through 5			▶ 6	616923
7	Total credits (from Credit Manager Schedule; combined report filers, see instructions).			▶ 7	616467
8	Excise after credits. Subtract line 7 from line 6			▶ 8	456
9	Combined filers only, enter the amount of tax from Schedule U-ST, line 41			▶ 9	
10	Minimum excise (cannot be prorated; combined report filers, see instructions).			▶ 10	456
11	Excise due before voluntary contribution. (line 8 or 10, whichever is greater)			▶ 11	456
12	Voluntary contribution for endangered wildlife conservation.			▶ 12	100
13	Excise due plus voluntary contribution. Add lines 11 and 12			▶ 13	556
14	2016 overpayment applied to your 2017 estimated tax.			▶ 14	1000
15	2017 Massachusetts estimated tax payments (do not include amount in line 14)			▶ 15	10000
16	Payment made with extension			▶ 16	100
17	Payment with original return. Use only if amending a return.			▶ 17	
18	Pass-through entity withholding (from Schedule 3K-1) Payer ID number ▶ 041211111			▶ 18	2500
19	Total refundable credits (from Credit Manager Schedule)			▶ 19	1500
20	Total payments. Add lines 14 through 19.			▶ 20	15100
21	Amount overpaid. Subtract line 13 from line 20			▶ 21	14544
22	Amount overpaid to be credited to 2018 estimated tax			▶ 22	13544
23	Amount overpaid to be refunded. Subtract line 22 from line 21 Refund ▶ 23				1000
24	Balance due. Subtract line 20 from line 13 Balance due ▶ 24				
25	a. M-2220 penalty ▶ b. Late file/pay penalties a + b = 25				
26	Interest on unpaid balance			▶ 26	
27	Payment due at time of filing. See instructions Total due ▶ 27				

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Schedule A Balance Sheet

2017

ASSETS		A. ORIGINAL COST	B. ACCUMULATED DEPRECIATION AND AMORTIZATION	C. NET BOOK VALUE
1	Capital assets in Massachusetts:			
a.	Buildings ▶ 1a	4848956	2099229	2749727
b.	Land ▶ 1b	6383750		6383750
c.	Motor vehicles and trailers ▶ 1c	1039333	631100	408233
d.	Machinery taxed locally ▶ 1d			
e.	Machinery not taxed locally 1e	6473155	1150009	5323146
f.	Equipment 1f	65366	13073	52293
g.	Fixtures 1g	95600	27314	68286
h.	Leasehold improvements taxed locally ▶ 1h	58375	18680	39695
i.	Leasehold improvements not taxed locally 1i	282375	37650	244725
j.	Other fixed depreciable assets 1j	18750	6000	12750
k.	Construction in progress 1k	590645		590645
l.	Total capital assets in Massachusetts ▶ 1l			15873250
2	Inventories in Massachusetts:			
a.	General merchandise 2a			207364
b.	Exempt goods ▶ 2b			28375
3	Supplies and other non-depreciable assets in Massachusetts 3			9673
4	Total tangible assets in Massachusetts ▶ 4			16118662
5	Capital assets outside of Massachusetts:			
a.	Buildings and other depreciable assets 5a	5567481	261542	5305939
b.	Land 5b	1578700		1578700
6	Leaseholds/leasehold improvements outside Massachusetts 6	624965	342224	282741
7	Total capital assets outside Massachusetts ▶ 7	7771146	603766	7167380

BE SURE TO CONTINUE SCHEDULE A ON OTHER SIDE



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8	Inventories outside Massachusetts	8	399843
9	Supplies and other non-depreciable assets outside Massachusetts	9	28991
10	Total tangible assets outside of Massachusetts	10	7596214
11	Total tangible assets. Add lines 4 and 10	11	23714876
12	Investments (capital stock investments and equity contributions only):		
	a. Investments in subsidiaries at least 80% owned	▶ 12a	400331
	b. Other investments	▶ 12b	
13	Notes receivable	13	1953618
14	Accounts receivable	14	6564937
15	Intercompany receivables	▶ 15	17506
16	Cash	16	6365508
17	Other assets	17	268719
18	Total assets	▶ 18	39285489
LIABILITIES AND CAPITAL			
19	Mortgages on:		
	a. Massachusetts tangible property taxed locally	19a	1710791
	b. Other tangible assets	19b	547868
20	Bonds and other funded debt	20	356250
21	Accounts payable	21	3404856
22	Intercompany payables	▶ 22	500000
23	Notes payable	23	358840
24	Miscellaneous current liabilities	24	619500
25	Miscellaneous accrued liabilities	25	227474
26	Total liabilities	▶ 26	7725579
27	Total capital stock issued	27	4488750
28	Paid-in or capital surplus	28	9536250
▼ If a loss, mark an X in box at left			
29	Retained earnings and surplus reserves	▶ 29	17928600
30	Undistributed S corporation net income	▶ 30	
31	Total capital. Add lines 27 through 30	31	31953600
32	Treasury stock	32	393750
33	Total liabilities and capital. Do not enter less than "0"	33	39285429



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Schedule B Tangible or Intangible Property Corporation Classification

2017

Enter all values as net book values from Schedule A, col. c.

1	Total Massachusetts tangible property (from Schedule A, line 4)	1	16118662
2	Massachusetts real estate (from Schedule A, lines 1a and 1b)	2	9133477
3	Massachusetts motor vehicles and trailers (from Schedule A, line 1c)	3	408233
4	Massachusetts machinery taxed locally. Classified manufacturers enter "0" (from Schedule A, line 1d)	4	
5	Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h)	5	39695
6	Massachusetts tangible property taxed locally. Add lines 2 through 5	6	9581405
7	Massachusetts tangible property not taxed locally. Subtract line 6 from line 1	7	6537257
8	Total assets (from Schedule A, line 18)	8	39285489
9	Massachusetts tangible property taxed locally (from line 6 above)	9	9581405
10	Total assets not taxed locally. Subtract line 9 from line 8	10	29704084
11	Investments in subsidiaries at least 80% owned (from Schedule A, line 12a)	11	400331
12	Assets subject to allocation. Subtract line 11 from line 10	12	29303753
13	Income apportionment percentage (from Schedule F, line 5)	13	0760200
14	Allocated assets. Multiply line 12 by line 13	14	22276713
15	Tangible property percentage. Divide line 7 by line 14.	15	0293457

Schedule C Tangible Property Corporation

Complete only if Sched. B, line 15 is 10% or more. Enter all values as net book values from Sched. A, col. c.

1	Total Massachusetts tangible property (from Schedule A, line 4)	1	16118662
2	Exempt Massachusetts tangible property:		
	a. Massachusetts real estate (from Schedule A, lines 1a and 1b)	2a	9133477
	b. Massachusetts motor vehicles and trailers (from Schedule A, line 1c)	2b	408233
	c. Massachusetts machinery taxed locally. Classified manufacturers enter "0" (from Schedule A, line 1d) ..	2c	
	d. Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h)	2d	39695
	e. Exempt goods (from Schedule A, line 2b)	2e	28375
	f. Certified Massachusetts industrial waste/air treatment facilities	2f	
	g. Certified Massachusetts solar or wind power deduction	2g	
3	Total exempt Massachusetts tangible property. Add lines 2a through 2g	3	9609780
4	Taxable Massachusetts tangible property. Subtract line 3 from line 1. Do not enter less than "0." Enter result in line 1 of the Excise Calculation on page 2, and enter "0" in line 2 of the Excise Calculation.	4	6508882

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Schedule D Intangible Property Corporation

2017

Complete only if Sched. B, line 15 is less than 10%. Enter all values as net book values from Sched. A, col. c.

1	Total assets (from Schedule A, line 18)	1							
2	Total liabilities (from Schedule A, line 26)	2							
3	Massachusetts tangible property taxed locally (from Schedule B, line 6)	3							
4	Mortgages on Massachusetts tangible property taxed locally (from Schedule A, line 19a)	4							
5	Subtract line 4 from line 3. Do not enter less than "0"	5							
6	Investments in subsidiaries at least 80% owned (from Schedule A, line 12a)	6							
7	Deductions from total assets. Add lines 2, 5 and 6	7							
8	Allocable net worth. Subtract line 7 from line 1. Do not enter less than "0"	8							
9	Income apportionment percentage (from Schedule F, line 5)	9							
10	Taxable net worth. Multiply line 8 by line 9. Enter result in line 2 of the Excise Calculation on page 2, and enter "0" in line 1 of the Excise Calculation	10							

Schedule E-1 Dividends Deduction

1	Total dividends. See instructions	1						28000
2	Dividends from Massachusetts corporate trusts	2						
3	Dividends from non-wholly-owned DISCs	3						
4	Dividends, if less than 15% of voting stock owned	4						7000
5	Dividends from RICs	5						
6	Dividends from REITs	6						
7	Total taxable dividends. Add lines 2 through 6.	7						7000
8	Dividends eligible for deduction. Subtract line 7 from line 1	8						21000
9	Dividends deduction. Multiply line 8 by .95	9						19950

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Schedule E Taxable Income

2017

▼ If a loss, mark an X in box at left

1	Gross receipts or sales (from U.S. Form 1120, line 1c)	▶ 1	<input type="checkbox"/>	228 224 543
2	Gross profit (from U.S. Form 1120, line 3)	▶ 2	<input type="checkbox"/>	951 253 32
3	Other deductions (from U.S. Form 1120, line 26)	▶ 3	<input type="checkbox"/>	483 194 67
4	Net income (from U.S. Form 1120, line 28)	▶ 4	<input type="checkbox"/>	758 501 0
5	Allowable U.S. wage credit. See instructions	▶ 5	<input type="checkbox"/>	
6	Subtract line 5 from line 4	▶ 6	<input type="checkbox"/>	758 501 0
7	State and municipal bond interest not included in U.S. net income	▶ 7	<input type="checkbox"/>	250 0
8	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	▶ 8	<input type="checkbox"/>	513 783
9	Section 168(k) "bonus" depreciation adjustment. See instructions	▶ 9	<input checked="" type="checkbox"/>	360 0
10	Section 31I and 31K intangible expense add back adjustment. See instructions	▶ 10	<input type="checkbox"/>	722 77
11	Section 31J and 31K interest expense add back adjustment. See instructions	▶ 11	<input type="checkbox"/>	278 63
12	Federal production activity add back adjustment. See instructions	▶ 12	<input type="checkbox"/>	500 0
13	Other adjustments, including research and development expenses. See instructions	▶ 13	<input type="checkbox"/>	104 930
14	Add lines 6 through 13.	▶ 14	<input type="checkbox"/>	830 776 3
15	Abandoned building renovation deduction <input type="checkbox"/> × .10 =	▶ 15	<input type="checkbox"/>	
16	Dividends deduction (from Schedule E-1, line 9)	▶ 16	<input type="checkbox"/>	199 50
17	Exception(s) to the add back of intangible expenses (enclose Schedule ABIE)	▶ 17	<input type="checkbox"/>	700 0
18	Exception(s) to the add back of interest expenses (enclose Schedule ABI)	▶ 18	<input type="checkbox"/>	450
19	Income subject to apportionment. Subtract the total of lines 15 through 18 from line 14.	▶ 19	<input type="checkbox"/>	828 036 3
20	Income apportionment percentage (from Schedule F, line 5 or 1.0, whichever applies)	▶ 20	<input type="checkbox"/>	076 020 0
21	Multiply line 19 by line 20	▶ 21	<input type="checkbox"/>	629 473 2
22	Income not subject to apportionment	▶ 22	<input type="checkbox"/>	
23	Total net income allocated or apportioned to Massachusetts. Add lines 21 and 22	▶ 23	<input type="checkbox"/>	629 473 2
24	Certified Massachusetts solar or wind power deduction	▶ 24	<input type="checkbox"/>	
25	Massachusetts taxable income before net operating loss deduction. Subtract line 24 from line 23	▶ 25	<input type="checkbox"/>	629 473 2
26	Net operating loss deduction (enclose Schedule NOL)	▶ 26	<input type="checkbox"/>	
27	Massachusetts taxable income. Subtract line 26 from line 25	▶ 27	<input type="checkbox"/>	629 473 2
28	Total net operating loss available for carryover to future years	▶ 28	<input type="checkbox"/>	



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Schedule F Income Apportionment

2017

Fill in applicable oval(s):

- ☒ Section 38 manufacturer ☐ Mutual fund service corporation reporting sales of mutual funds only
☐ Mutual fund service corporation reporting sales of non-mutual funds ☐ Other
☐ Change in method of calculating one or more factors from prior year (attach statement)

BUSINESS LOCATIONS OUTSIDE OF MASSACHUSETTS

CITY AND STATE	SPECIFY WHETHER FACTORY, SALES OFFICE, WAREHOUSE, CONSTRUCTION SITE, ETC.	ACCEPTS ORDERS	REGISTERED TO DO BUSINESS IN STATE	FILES RETURNS IN STATE
NEW YORK, NY	SALES OFFICE	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>
TULSA, OK	FACTORY	<input type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>
		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

APPORTIONMENT FACTORS

1 Tangible property:

- a. Property owned (averaged) ▶ Massachusetts 3653748 ▶ Worldwide 25451310
b. Property rented (capitalized) ▶ Massachusetts 432000 ▶ Worldwide 800000
c. Total property owned and rented Massachusetts 4085748 Worldwide 26251310
d. Tangible property apportionment percentage. Divide (from line 1c) Massachusetts total by worldwide total . . . 1d 0155640

2 Payroll:

- a. Total payroll ▶ Massachusetts 29055395 ▶ Worldwide 50542900
b. Payroll apportionment percentage. Divide (from line 2a) Mass. total payroll by worldwide total payroll 2b 0574866

3 Sales:

- a. Tangibles (Massachusetts destination) . . . ▶ Massachusetts 23000000
b. Tangibles (Massachusetts throwback) . . . ▶ Massachusetts 150301277 ▶ Worldwide 227899573
c. Services (including mutual fund sales) . . . ▶ Massachusetts 25000 ▶ Worldwide 100000
d. Rents and royalties ▶ Massachusetts 20000 ▶ Worldwide 50000
e. Other ▶ Massachusetts 150000 ▶ Worldwide 175000
f. Total sales Massachusetts 173496277 Worldwide 228224573

g. Sales apportionment percentage. Mutual fund corporations reporting mutual fund sales, divide (from line 3c) Massachusetts mutual fund sales by total mutual fund sales. All other corporations, including mutual fund service corporations reporting non-mutual fund sales, divide (from line 3f) Massachusetts total sales by worldwide total sales 3g

0760200

4 Apportionment percentage. All corporations must complete this line. Section 38 manufacturers or mutual fund service corporations reporting mutual fund sales, enter the amount from line 3g. All other corporations, including mutual fund service corporations reporting non-mutual fund sales, enter the total of (line 3g × 2) plus line 1d plus line 2b 4

0760200

5 Massachusetts apportionment percentage. If the taxpayer is a Section 38 manufacturer, enter the amount from line 4 here and in Schedules E, line 20. Mutual fund service corporations for mutual fund sales, enter the amount from line 4 here and in line 20 of the Schedules E for mutual fund sales only. All other corporations including mutual fund service corporations reporting non-mutual fund sales, divide line 4 by 4, enter result here and in Schedules E, line 20 (for mutual fund service corporations, the Schedules E for non-mutual fund sales). See instructions . . . 5

0760200



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Schedule H Investment Tax Credit and Carryovers

2017

Type of corporation. Fill in one oval:

- ☒ Classified manufacturer ☐ Agriculture ☐ Commercial fishing
☐ Research and development (R&D). If R&D corporation, complete line 1.

PART 1. CALCULATION OF CURRENT-YEAR INVESTMENT TAX CREDIT GENERATED

1	Receipts tests for R&D corporations. Enter only receipts assignable to Massachusetts.	
a.	Total receipts	1a
b.	Receipts from R&D included in 1a	1b
c.	Percent of revenues derived from R&D. Divide line 1b by line 1a.	1c
d.	Describe R&D category	
2	List all qualified depreciable property (owned or leased) located in Massachusetts by Schedule A category.	
a.	Total cost of qualified buildings	2a
b.	Total cost of qualified machinery taxed locally	2b
c.	Total cost of qualified machinery not taxed locally	2c
d.	Total cost of qualified equipment	2d
e.	Total cost of qualified fixtures	2e
f.	Total cost of qualified leasehold improvements taxed locally	2f
g.	Total cost of qualified leasehold improvements not taxed locally	2g
h.	Total cost of qualified other fixed depreciable assets	2h
3	Total cost of eligible properties. Add lines 2a through 2h	3
4	Total U.S. investment tax credit and U.S. basis reduction	4
5	Amount eligible for Massachusetts Investment Tax Credit (ITC). Subtract line 4 from line 3	5
6	Available current-year ITC. Multiply line 5 by .03.	6
7	Amount of credit reduction for assets placed in service during current year but no longer qualified at year end	7
8	Net current year investment tax credit generated.	8



CORPORATION NAME

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Schedule RC Research Credit

2017

Enclose Schedule RC to the return of each member of the group that is reporting Massachusetts basic research payments, qualified research expenses, or is taking research credit against the excise. Controlled groups and entities under common control are required to compute the research credit on an aggregate basis. Refer to Proposed Regulation 830 CMR 63.38M.2(9).

Fill in applicable oval(s):

- ▶ ☐ Taxpayer is electing to calculate the credit separately for defense-related activities (see instructions).
▶ ☐ Taxpayer is electing to calculate the credit under the alternate simplified method provided in G.L. c. 63, s. 38M(b).
▶ ☒ Taxpayer is electing to calculate the credit for qualified research expenses using Massachusetts gross receipts.

PART 1. QUALIFIED RESEARCH EXPENSES

1	Qualified wage expenses for this corporation	1	4358309
2	Qualified supply expenses for this corporation	2	296727
3	Qualified computer rental time expenses for this corporation	3	3544
4	Enter 65% of qualified contract expenses for this corporation	4	11250
5	Total qualified research expenses for this corporation. Add lines 1 through 4	▶ 5	4669830
6	Total qualified research expenses for the aggregated group	▶ 6	4669830

PART 2. CREDIT DETERMINED UNDER C. 63, S. 38M(b), THE ALTERNATE SIMPLIFIED METHOD

If using the Alternative Simplified Method and you did not have qualified research expenses in each of the three prior years, fill in oval ▶ ☒. Also, skip lines 7 through 10.

7	Average qualified research expenses for the 3 most recent prior years	7	
8	Enter 50% of line 7	8	
9	Subtract the amount on line 8 from current year expenses on line 6. Not less than "0"	9	
10	Applicable rate for the Alternate Simplified Method	10	
11	Total credit for the group. If the taxpayer did not have qualified research expenses in each of the three prior years, enter 5% of the amount on line 6; otherwise, multiply line 9 by line 10	11	
12	Percentage of aggregated group credit attributable to this corporation. Line 5 divided by line 6	12	
13	Amount of group credit for this corporation. Multiply line 11 by line 12	▶ 13	

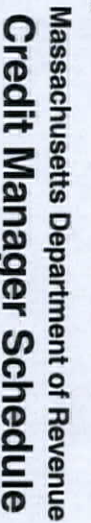
**PART 3. CREDIT DETERMINED UNDER C. 63, S. 38M(a)**

14	Fixed-base ratio (see instructions)	14	0030000
15	Average annual gross receipts from the 4 most recent taxable years	15	120684497
16	Base amount. Multiply line 14 by line 15. Not less than 50% of line 6	16	3620535
17	Subtract line 16 from current year expenses on line 6. Not less than "0"	17	1049295
18	Total group credit for qualified research expenses. Multiply line 17 by 10%	18	104930
19	Total group credit for basic research payments (see instructions)	19	
20	Total Research Credit for the aggregated group. Combine lines 18 and 19	20	104930
21	Percentage of aggregated group credit attributable to this corporation. Line 5 divided by line 6	21	1000000
22	Amount of credit for this corporation. Multiply line 20 by line 21	22	104930

PART 4. MASSACHUSETTS RESEARCH CREDIT USED

The amount of the credit that may be used to reduce the excise is limited to 100% of the corporation's first \$25,000 of corporate excise liability plus 75% of the corporation's excise liability over \$25,000. A single \$25,000 amount applies to all members of an aggregate group, even if not filing as Massachusetts combined group. Corporations that are not members of an aggregate group should enter the amount in line 23 in line 24 and 100% in line 25.

23	Total excise before credits for this corporation (from form 355, line 6, Form 355S, line 9 or Schedule U-ST, line 37)	23	616923
24	Total group excise before credit. See instructions	24	616923
25	Allocation percentage for the \$25,000 excise bracket	25	1000000
26	Corporation's share of excise not subject to the 75% limitation (line 25 percentage \times \$25,000, but not more than line 23)	26	25000
27	Corporation's excise subject to the 75% limitation. Subtract line 26 from line 23	27	591923
28	75% of excise subject to limitation	28	443942
29	Corporation's subtotal of excise within the limitation. Add lines 26 and 28	29	468942



**Massachusetts Department of Revenue
Credit Manager Schedule**

Total refundable credits allowable this year (add lines 2a and 4b)

1500

***Note:** Taxpayers taking the Brownfields Credit, Film Incentive Credit, and/or Medical Device Credit received via credit transfers/sales should complete section 1.

616467



TEST	Two	Corp	041111111
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***Note:** Taxpayers taking the Film Incentive Credit received via credit transfers should complete section 2.

2a. Credit type	2b. Period end date (mm/dd/yyyy)	2c. Certificate number	2d. Credit available or certificate balance	2e. Reduction in balance for refund	2f. Refundable credit taken (100% or 90%)
DAIFRM	12/31/2017	A1234	111	110	110
LFSJOB	12/31/2017		821	820	820
CNSLWD	12/31/2017	4101L00102	502	500	500
CMMLNV	12/31/2017	4302V00110	71	70	70

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2g. Total. Enter total amount of credit(s) taken this year here and where indicated on page 1

1500

