



# **A Report on 2019 Corporate Excise Returns**

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

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**December 2022**

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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 2019; as provided by section 82, information not reported on Massachusetts tax returns for tax year 2019 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 2019.

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 2018 Report

The statistics in this report reflect the following major significant tax law changes from 2017 that affected 2018 and 2019 corporate excise collections, and had no major law changes from 2018 to 2019.

### 1. Changes Related to Federal Tax Reform

On December 22, 2017, Public Law 115-97, the Tax Cuts and Jobs Act (TCJA), was signed into law. The TCJA provides for federal changes to a variety of provisions of the Internal Revenue Code (IRC) that affect business entities subject to the corporate and financial institution excise. In response to the TCJA, the Department of Revenue (DOR) has issued written guidance addressing the impact of the TCJA in Massachusetts. See e.g., TIR 19-11, TIR 19-9, TIR 19-7, TIR 19-6 and TIR 19-17 etc.

### 2. New Massachusetts Schedule FCI, Foreign Corporation Income

Certain eligible businesses and individuals will be required to complete and file a new Massachusetts Schedule FCI, Foreign Corporation Income, with their tax return to reflect their pro rata share of foreign corporation income that was reported federally under the TCJA. Specific instructions for completing Schedule FCI are available on DOR's website. See 2019 Schedule FCI and instructions.

**Note:** in addition to completing and submitting Schedule FCI a taxpayer must also refer to the specific tax return instructions herein to ensure amounts reflected on Schedule FCI are correctly reported on the tax return.

### 3. Filing Due Dates

Massachusetts law was changed to conform the due dates for Massachusetts C corporation tax returns to federal filing due dates, beginning with tax returns due on or after January 1, 2018. Massachusetts General Laws (MGL) Ch62C, §§ 11 and 12 have been amended to require C corporations to file their tax returns on or before the 15th day of the fourth month following the close of each taxable year (April 15 in the case of corporations filing on a calendar year basis). This change affects all returns due on or after January 1, 2018, irrespective of a corporation's fiscal year end. The law did not change the filing due date for S corporation tax returns, which remains the 15th day of the third month following the close of each taxable year. See TIR 17-5.

Table S1: 2019 Corporate Excise Returns by Industry

		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	211	43	4,836	3,664	1,395	3,168	3,158	1,047	5,860	13,271	365	37,018
Income	Sum(\$,000)	286,102	57,465	2,027,380	6,737,924	795,287	3,391,876	4,005,016	2,754,034	12,182,897	5,622,510	364,249	38,224,740
Non Income	Count	823	109	13,991	8,140	2,903	5,988	12,754	2,618	13,539	44,565	251	105,681
Excise	Sum(\$,000)	5,800	1,844	17,068	158,386	21,578	61,130	56,838	60,273	125,938	87,262	8,511	604,629
Income Excise	Count	169	40	4,357	3,596	1,224	3,110	2,904	991	5,564	12,145	347	34,447
Excise Due	Sum(\$,000)	17,974	3,029	78,781	465,027	53,412	213,523	265,955	216,772	905,817	326,890	19,696	2,566,873
	Count	1,392	174	24,755	11,118	6,829	8,673	16,648	4,795	28,033	76,000	932	179,349
	Sum(\$,000)	10,991	4,243	100,204	399,392	75,997	249,843	292,604	253,280	932,720	365,188	23,313	2,707,775
Exem. Prop.	Count	662	61	10,531	3,615	2,434	2,380	6,193	637	8,131	21,189	47	55,880
Sub. Lo Tax	Sum(\$,000)	1,395,718	416,689	2,824,124	6,568,508	16,946,333	3,345,880	9,114,829	6,763,701	85,279,298	9,931,792	871,224	143,458,094
Econ. Dev.	Count	0	0	**	22	**	6	3	0	**	**	0	36
Inc. Pgm Cr	Sum(\$,000)	.	.	**	869	**	172	369	.	**	**	.	1,600
Econ. Opp.	Count	**	0	0	15	0	6	**	0	0	0	0	25
Area Credit	Sum(\$,000)	**	.	.	2,951	.	1,538	**	.	.	.	.	4,915
Renovation	Count	0	0	0	0	**	0	0	0	0	**	0	**
Deduction	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**	.	**
Investment	Count	31	8	21	934	9	74	11	41	24	171	8	1,332
Tax Credit	Sum(\$,000)	2,666	449	133	38,239	435	2,478	337	728	3,603	4,733	649	54,450
Vanpool	Count	0	0	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.	.
Research	Count	9	3	89	991	22	148	55	260	98	1,241	13	2,929
Credit	Sum(\$,000)	9,048	265	3,544	125,308	1,029	13,079	17,709	25,209	16,262	61,637	3,842	276,931
Harbor Maint.	Count	0	0	**	16	0	44	**	**	0	0	0	67
Credit	Sum(\$,000)	.	.	**	198	.	797	**	**	.	.	.	1,218
Brownfields	Count	0	0	0	**	0	**	0	0	**	0	0	**
Credit	Sum(\$,000)	.	.	.	**	.	**	.	.	**	.	.	**
Low Income	Count	0	0	0	**	0	**	**	0	11	0	0	17
Hou. Credit	Sum(\$,000)	.	.	.	**	.	**	**	.	42,301	.	.	47,917
Historic	Count	0	0	0	0	0	**	**	0	5	0	0	8
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	**	**	.	17,563	.	.	19,954
Community	Count	0	0	**	**	0	0	**	0	12	**	0	18
Inv. Credit	Sum(\$,000)	.	.	**	**	.	.	**	.	391	**	.	409
Housing Dev.	Count	0	0	0	**	0	**	0	0	**	0	0	4
Credit	Sum(\$,000)	.	.	.	**	.	**	.	.	**	.	.	2,563
Film Incent.	Count	0	0	0	0	0	**	0	**	**	0	0	6
Credit	Sum(\$,000)	.	.	.	.	.	**	.	**	**	.	.	1,425
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	0	**
Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	.	.	.	**
Life Sci.	Count	0	0	0	**	0	0	0	0	0	**	0	7
Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**	.	1,211
Credits	Count	4	**	8	154	**	25	15	36	29	63	6	344
Shared	Sum(\$,000)	2,124	**	134	58,518	**	7,477	9,615	10,424	23,109	7,171	793	119,407
Total Refund.	Count	8	0	10	14	**	**	**	**	18	27	0	84
Credit	Sum(\$,000)	844	.	227	5,918	**	**	**	**	2,883	5,757	.	19,987

SOURCE: Massachusetts Department of Revenue

Table S2: Corporate Excise Returns for 2017, 2018 and 2019

	2017	2018	Amount Difference	Percent Difference	2019	Amount Difference	Percent Difference
Number of All Returns	175,361	180,839	5,478	3.1%	184,864	4,025	2.2%
Massachusetts Taxable Income							
Number	35,464	36,707	1,243	3.5%	37,018	311	0.8%
Amount (\$000s)	30,961,873	39,823,525	8,861,652	28.6%	38,224,740	-1,598,785	-4.0%
Non-income Excise							
Number	102,253	104,053	1,800	1.8%	105,681	1,628	1.6%
Amount (\$000s)	508,803	545,395	36,592	7.2%	604,629	59,234	10.9%
Income Excise							
Number	33,251	34,238	987	3.0%	34,447	209	0.6%
Amount (\$000s)	1,936,969	2,640,763	703,794	36.3%	2,566,873	-73,890	-2.8%
Excise Due							
Number	169,640	175,079	5,439	3.2%	179,349	4,270	2.4%
Amount (\$000s)	2,083,913	2,719,747	635,834	30.5%	2,707,775	-11,972	-0.4%
Exemption for Property Subject to Local Taxation							
Number	57,798	57,321	-477	-0.8%	55,880	-1,441	-2.5%
Amount (\$000s)	149,902,219	151,535,939	1,633,720	1.1%	143,458,094	-8,077,845	-5.3%
Economic Development Incentive Program Credit							
Number	41	48	7	17.1%	36	-12	-25.0%
Amount (\$000s)	2,149	3,860	1,711	79.6%	1,600	-2,260	-58.5%
Economic Opportunity Area Credit							
Number	43	27	-16	-37.2%	25	-2	-7.4%
Amount (\$000s)	7,800	3,884	-3,916	-50.2%	4,915	1,031	26.5%
Renovation Deduction							
Number	4	3	-1	-25.0%	**	NA	NA
Amount (\$000s)	230	10	-220	-95.7%	**	NA	NA
Investment Tax Credit							
Number	1,591	1,508	-83	-5.2%	1,332	-176	-11.7%
Amount (\$000s)	54,334	58,983	4,649	8.6%	54,450	-4,533	-7.7%
Vanpool Credit							
Number	..	..	NA	NA	..	NA	NA
Amount (\$000s)	..	..	NA	NA	..	NA	NA
Research Credit							
Number	2,415	2,701	286	11.8%	2,929	228	8.4%
Amount (\$000s)	181,474	266,717	85,243	47.0%	276,931	10,214	3.8%
Harbor Maintenance Credit							
Number	73	73	0	0.0%	67	-6	-8.2%
Amount (\$000s)	1,179	1,436	257	21.8%	1,218	-218	-15.2%
Brownfields Credit							
Number	7	6	-1	-14.3%	3	-3	-50.0%
Amount (\$000s)	5,986	6,449	463	7.7%	3,519	-2,930	-45.4%
Low Income Housing Credit							
Number	19	17	-2	-10.5%	17	0	0.0%
Amount (\$000s)	29,742	47,010	17,268	58.1%	47,917	907	1.9%
Historic Rehab. Credit							
Number	17	19	2	11.8%	8	-11	-57.9%
Amount (\$000s)	29,004	27,731	-1,273	-4.4%	19,954	-7,777	-28.0%
Film Incentive Credit							
Number	13	12	-1	-7.7%	6	-6	-50.0%
Amount (\$000s)	5,627	5,991	364	6.5%	1,425	-4,566	-76.2%
Medical Device Credit							
Number	4	**	NA	NA	**	NA	NA
Amount (\$000s)	136	**	NA	NA	**	NA	NA
Employer Wellness Program Credit							
Number	20	**	NA	NA	**	NA	NA
Amount (\$000s)	143	**	NA	NA	**	NA	NA
Life Science Credits*							
Number	6	4	-2	-33.3%	7	3	75.0%
Amount (\$000s)	815	660	-155	-19.0%	1,211	551	83.5%
Community Investment Credit							
Number	17	14	-3	-17.6%	18	4	28.6%
Amount (\$000s)	360	374	14	3.9%	409	35	9.4%
Housing Development Credit							
Number	6	**	NA	NA	4	NA	NA
Amount (\$000s)	5,587	**	NA	NA	2,563	NA	NA
Credits Shared							
Number	286	309	23	8.0%	344	35	11.3%
Amount (\$000s)	97,053	100,232	3,179	3.3%	119,407	19,175	19.1%
Total Refundable Credits							
Number	100	88	-12	-12.0%	84	-4	-4.5%
Amount (\$000s)	18,496	19,965	1,469	7.9%	19,987	22	0.1%

See footnotes after Table 7

**Table S3: 2019 Corporate Disclosure Schedule by Industry**

**Not Available**



## Table Section

Table 1: 2019 Corporate Excise Returns by Industry

		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	211	43	4,836	3,664	1,395	3,168	3,158	1,047	5,860	13,271	365	37,018
Income	Sum(\$,000)	286,102	57,465	2,027,380	6,737,924	795,287	3,391,876	4,005,016	2,754,034	12,182,897	5,622,510	364,249	38,224,740
Non Income	Count	823	109	13,991	8,140	2,903	5,988	12,754	2,618	13,539	44,565	251	105,681
Excise	Sum(\$,000)	5,800	1,844	17,068	158,386	21,578	61,130	56,838	60,273	125,938	87,262	8,511	604,629
Income Excise	Count	169	40	4,357	3,596	1,224	3,110	2,904	991	5,564	12,145	347	34,447
Excise Due	Sum(\$,000)	17,974	3,029	78,781	465,027	53,412	213,523	265,955	216,772	905,817	326,890	19,696	2,566,873
	Count	1,392	174	24,755	11,118	6,829	8,673	16,648	4,795	28,033	76,000	932	179,349
	Sum(\$,000)	10,991	4,243	100,204	399,392	75,997	249,843	292,604	253,280	932,720	365,188	23,313	2,707,775
Exem. Prop.	Count	662	61	10,531	3,615	2,434	2,380	6,193	637	8,131	21,189	47	55,880
Sub. Lo Tax	Sum(\$,000)	1,395,718	416,689	2,824,124	6,568,508	16,946,333	3,345,880	9,114,829	6,763,701	85,279,298	9,931,792	871,224	143,458,094
Econ. Dev.	Count	0	0	**	22	**	6	3	0	**	**	0	36
Inc. Pgm Cr	Sum(\$,000)	.	.	**	869	**	172	369	.	**	**	.	1,600
Econ. Opp.	Count	**	0	0	15	0	6	**	0	0	0	0	25
Area Credit	Sum(\$,000)	**	.	.	2,951	.	1,538	**	.	.	.	.	4,915
Renovation	Count	0	0	0	0	**	0	0	0	0	**	0	**
Deduction	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**	.	**
Investment	Count	31	8	21	934	9	74	11	41	24	171	8	1,332
Tax Credit	Sum(\$,000)	2,666	449	133	38,239	435	2,478	337	728	3,603	4,733	649	54,450
Vanpool	Count	0	0	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.	.
Research	Count	9	3	89	991	22	148	55	260	98	1,241	13	2,929
Credit	Sum(\$,000)	9,048	265	3,544	125,308	1,029	13,079	17,709	25,209	16,262	61,637	3,842	276,931
Harbor Maint.	Count	0	0	**	16	0	44	**	**	0	0	0	67
Credit	Sum(\$,000)	.	.	**	198	.	797	**	**	.	.	.	1,218
Brownfields	Count	0	0	0	**	0	**	0	0	**	0	0	**
Credit	Sum(\$,000)	.	.	.	**	.	**	.	.	**	.	.	**
Low Income	Count	0	0	0	**	0	**	**	0	11	0	0	17
Hou. Credit	Sum(\$,000)	.	.	.	**	.	**	**	.	42,301	.	.	47,917
Historic	Count	0	0	0	0	0	**	**	0	5	0	0	8
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	**	**	.	17,563	.	.	19,954
Community	Count	0	0	**	**	0	0	**	0	12	**	0	18
Inv. Credit	Sum(\$,000)	.	.	**	**	.	.	**	.	391	**	.	409
Housing Dev.	Count	0	0	0	**	0	**	0	0	**	0	0	4
Credit	Sum(\$,000)	.	.	.	**	.	**	.	.	**	.	.	2,563
Film Incent.	Count	0	0	0	0	0	**	0	**	**	0	0	6
Credit	Sum(\$,000)	.	.	.	.	.	**	.	**	**	.	.	1,425
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	0	**
Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	.	.	.	**
Life Sci.	Count	0	0	0	**	0	0	0	0	0	**	0	7
Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**	.	1,211
Credits	Count	4	**	8	154	**	25	15	36	29	63	6	344
Shared	Sum(\$,000)	2,124	**	134	58,518	**	7,477	9,615	10,424	23,109	7,171	793	119,407
Total Refund.	Count	8	0	10	14	**	**	**	**	18	27	0	84
Credit	Sum(\$,000)	844	.	227	5,918	**	**	**	**	2,883	5,757	.	19,987

SOURCE: Massachusetts Department of Revenue

**Table 2:  
2019 Corporate Excise Returns  
by Industry  
and Gross Receipts**

**Table 2**  
**2019 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 Income	Count Sum(\$,000)	6,630 11,543,758	2,760 43,734	6,704 407,069	8,184 2,254,626	4,581 2,653,063	2,506 1,639,893	1,839 1,393,428	2,274 2,666,954	1,540 15,622,214	37,018 38,224,740
Non Income Excise	Count Sum(\$,000)	68,291 165,862	3,150 1,831	9,032 5,455	10,199 20,909	4,969 25,285	2,782 20,960	2,124 22,718	3,075 52,990	2,059 288,621	105,681 604,629
Income Excise	Count Sum(\$,000)	5,069 834,120	2,597 2,967	6,199 23,670	7,879 91,834	4,564 126,059	2,492 67,992	1,836 66,716	2,271 145,008	1,540 1,208,507	34,447 2,566,873
Excise Due	Count Sum(\$,000)	119,758 902,720	7,743 6,814	14,683 31,418	15,707 105,227	7,767 136,033	4,341 77,595	3,058 71,368	3,963 170,565	2,329 1,206,034	179,349 2,707,775
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	38,269 42,587,240	1,284 310,088	4,992 3,799,010	5,959 15,512,695	2,274 7,550,570	992 3,345,806	641 3,085,127	789 11,090,426	680 56,177,132	55,880 143,458,094
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	4 260	0 .	0 .	** **	7 67	5 135	** **	9 394	7 699	36 1,600
Econ. Opp. Area Credit	Count Sum(\$,000)	6 1,470	0 .	0 .	** **	4 33	** **	** **	4 229	7 3,022	25 4,915
Renovation Deduction	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **
Investment Tax Credit	Count Sum(\$,000)	323 7,622	6 8	32 169	278 1,147	245 2,542	109 3,196	100 5,638	108 6,460	131 27,668	1,332 54,450
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	722 68,666	82 580	196 1,495	553 8,596	403 9,572	241 8,474	195 12,335	251 19,831	286 147,382	2,929 276,931
Harbor Main. Credit	Count Sum(\$,000)	8 17	0 .	0 .	7 25	16 93	9 56	10 238	10 292	7 497	67 1,218
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	** **	0 .	0 .	** **	3 3,519
Low Income Hou. Credit	Count Sum(\$,000)	** **	0 .	0 .	0 .	** **	0 .	0 .	0 .	5 27,925	17 47,917
Historic Rehab. Credit	Count Sum(\$,000)	5 9,553	0 .	0 .	0 .	0 .	** **	0 .	0 .	** **	8 19,954
Community Inv. Credit	Count Sum(\$,000)	11 209	0 .	0 .	** **	** **	** **	** **	** **	0 .	18 409
Housing Dev. Credit	Count Sum(\$,000)	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	4 2,563
Film Incent. Credit	Count Sum(\$,000)	** **	0 .	0 .	** **	0 .	0 .	0 .	0 .	** **	6 1,425
Medical Device Credit	Count Sum(\$,000)	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Wellness Pgm Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	** **
Life Sci. Credit	Count Sum(\$,000)	3 71	0 .	0 .	** **	0 .	0 .	0 .	** **	** **	7 1,211
Credits Shared	Count Sum(\$,000)	106 42,857	0 .	3 17	8 996	15 3,434	13 457	20 512	33 1,325	146 69,807	344 119,407
Total Refund. Credit	Count Sum(\$,000)	41 7,625	** **	** **	12 1,491	8 449	5 1,327	6 2,370	4 461	5 6,036	84 19,987

See footnotes after Table 7

**Table 2**  
**2019 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Agriculture, Forestry, Fishing and Hunting**

		Range of Gross Receipts									
		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	Total
Mass. Taxable Income	Count Sum(\$,000)	37 6,661	20 1,211	49 1,148	56 72,314	21 34,513	8 18,579	8 5,503	6 1,360	6 144,814	211 286,102
Non Income Excise	Count Sum(\$,000)	588 977	37 10	64 35	75 212	29 126	9 119	8 131	7 1,459	6 2,731	823 5,800
Income Excise	Count Sum(\$,000)	16 487	20 97	38 63	46 2,728	21 1,682	8 1,092	8 200	6 67	6 11,557	169 17,974
Excise Due	Count Sum(\$,000)	1,036 1,625	63 126	100 110	104 2,934	40 1,728	18 1,159	12 272	12 1,538	7 1,499	1,392 10,991
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	490 291,236	** **	58 16,464	57 62,834	18 55,062	6 12,643	6 45,095	0 .	** **	662 1,395,718
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Econ. Opp. Area Credit	Count Sum(\$,000)	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	11 74	0 .	** **	9 24	4 33	** **	3 41	0 .	** **	31 2,666
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	** **	0 .	** **	** **	** **	0 .	** **	0 .	** **	9 9,048
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 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Credits Shared	Count Sum(\$,000)	** **	0 .	0 .	0 .	0 .	** **	0 .	0 .	** **	4 2,124
Total Refund. Credit	Count Sum(\$,000)	4 431	0 .	** **	** **	** **	0 .	0 .	0 .	0 .	8 844

See footnotes after Table 7

**Table 2**  
**2019 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 Income	Count Sum(\$,000)	** **	0 .	7 307	8 3,506	8 10,365	3 4,826	3 11,913	** **	6 26,474	43 57,465
Non Income Excise	Count Sum(\$,000)	59 83	0 .	8 2	9 29	7 50	4 54	3 64	5 224	14 1,339	109 1,844
Income Excise	Count Sum(\$,000)	** **	0 .	6 13	8 101	8 306	3 134	3 351	** **	6 2,118	40 3,029
Excise Due	Count Sum(\$,000)	95 124	** **	16 19	17 134	11 338	** **	4 281	9 235	17 2,923	174 4,243
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	33 10,036	0 .	4 361	5 12,143	7 34,499	3 26,955	3 11,237	0 .	6 321,459	61 416,689
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	** **	0 .	0 .	0 .	** **	0 .	** **	0 .	** **	8 449
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	3 265	3 265
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 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Credits Shared	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Total Refund. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .

See footnotes after Table 7

**Table 2**  
**2019 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 Income	Count Sum(\$,000)	385 141,878	539 3,054	1,303 28,148	1,228 309,070	648 339,956	305 287,587	193 276,521	167 397,044	68 244,121	4,836 2,027,380
Non Income Excise	Count Sum(\$,000)	9,530 4,835	398 49	1,341 278	1,363 1,694	673 2,115	272 1,628	171 1,401	163 2,725	80 2,342	13,991 17,068
Income Excise	Count Sum(\$,000)	90 8,746	514 223	1,207 1,839	1,173 10,767	644 11,451	301 9,624	193 9,681	167 14,173	68 12,276	4,357 78,781
Excise Due	Count Sum(\$,000)	17,165 19,537	1,058 614	2,313 2,650	2,034 12,735	1,028 13,201	471 10,799	282 10,337	293 15,764	111 14,566	24,755 100,204
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	7,408 886,917	193 12,072	993 41,320	1,138 359,503	444 286,608	155 169,221	88 181,125	82 381,195	30 506,163	10,531 2,824,124
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 .	0 .	0 .	0 .	0 .
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	10 82	0 .	0 .	** **	5 13	** **	** **	** **	0 .	21 133
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	8 218	0 .	** **	** **	22 530	16 498	13 751	18 1,198	5 277	89 3,544
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	** **
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	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 .	** **
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 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Credits Shared	Count Sum(\$,000)	** **	0 .	0 .	0 .	** **	** **	** **	** **	** **	8 134
Total Refund. Credit	Count Sum(\$,000)	3 107	0 .	0 .	** **	** **	** **	** **	** **	0 .	10 227

See footnotes after Table 7

**Table 2**  
**2019 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	398	80	203	671	599	397	329	518	469	3,664
Income	Sum(\$,000)	1,546,139	866	18,908	274,992	507,719	272,513	344,676	639,472	3,132,638	6,737,924
Non Income	Count	3,248	178	516	1,105	777	506	427	763	620	8,140
Excise	Sum(\$,000)	43,443	225	568	2,950	4,128	6,255	5,765	12,645	82,408	158,386
Income Excise	Count	368	77	185	655	599	397	328	518	469	3,596
	Sum(\$,000)	120,481	69	865	11,217	19,561	11,442	19,429	38,167	243,797	465,027
Excise Due	Count	4,786	346	713	1,437	1,034	683	553	890	676	11,118
	Sum(\$,000)	107,128	265	1,313	11,608	19,143	10,921	13,662	34,402	200,949	399,392
Exem. Prop.	Count	1,575	66	274	683	384	170	112	166	185	3,615
Sub. Loc. Tax	Sum(\$,000)	254,405	7,023	53,115	241,906	314,936	334,369	458,584	827,801	4,076,369	6,568,508
Econ. Dev.	Count	**	0	0	**	**	3	**	6	3	22
Inc. Pgm Cr	Sum(\$,000)	**	.	.	**	**	91	**	297	285	869
Econ. Opp.	Count	3	0	0	**	3	**	**	3	**	15
Area Credit	Sum(\$,000)	1,256	.	.	**	31	**	**	199	**	2,951
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	243	**	**	203	183	79	61	69	80	934
Tax Credit	Sum(\$,000)	6,406	**	**	831	1,586	2,820	4,278	3,867	18,422	38,239
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	225	15	40	165	151	89	76	103	127	991
Credit	Sum(\$,000)	30,121	137	276	1,884	2,856	3,930	7,094	11,650	67,360	125,308
Harbor Main.	Count	**	0	0	**	3	**	3	3	**	16
Credit	Sum(\$,000)	**	.	.	**	8	**	53	43	**	198
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	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	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	**
Credit	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**
Life Sci.	Count	0	0	0	0	0	0	0	**	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	**	**
Credits	Count	53	0	0	**	5	**	7	17	68	154
Shared	Sum(\$,000)	20,186	.	.	**	163	**	98	427	37,549	58,518
Total Refund.	Count	3	**	0	**	**	**	0	**	3	14
Credit	Sum(\$,000)	1,426	**	.	**	**	**	.	**	2,006	5,918

See footnotes after Table 7



**Table 2**  
**2019 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Utility, Transportation and Warehousing**

Range of Gross Receipts											
		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	Total
Mass. Taxable	Count	177	305	260	222	113	76	54	105	83	1,395
Income	Sum(\$,000)	86,193	2,622	7,101	41,511	42,051	43,176	13,247	74,106	485,280	795,287
Non Income	Count	1,689	152	226	273	125	87	71	155	125	2,903
Excise	Sum(\$,000)	4,372	35	86	444	382	501	546	2,112	13,101	21,578
Income Excise	Count	56	290	236	213	112	76	53	105	83	1,224
	Sum(\$,000)	4,158	196	493	1,486	1,738	2,149	708	4,652	37,832	53,412
Excise Due	Count	4,241	769	552	466	207	147	108	203	136	6,829
	Sum(\$,000)	10,103	494	712	2,010	2,158	2,650	1,189	6,041	50,639	75,997
Exem. Prop.	Count	1,492	225	237	235	75	50	26	47	47	2,434
Sub. Loc. Tax	Sum(\$,000)	307,064	71,560	21,916	482,276	352,480	374,449	210,217	1,166,481	13,959,890	16,946,333
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	**
Deduction	Sum(\$,000)	.	**	.	.	.	.	.	.	.	**
Investment	Count	0	0	0	**	**	**	**	**	**	9
Tax Credit	Sum(\$,000)	.	.	.	**	**	**	**	**	**	435
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	3	0	**	0	**	7	**	4	4	22
Credit	Sum(\$,000)	25	.	**	.	**	52	**	607	309	1,029
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	**	**	3
Shared	Sum(\$,000)	.	.	.	.	.	.	.	**	**	38
Total Refund.	Count	0	0	0	0	0	**	0	**	0	**
Credit	Sum(\$,000)	.	.	.	.	.	**	.	**	.	**

See footnotes after Table 7

**Table 2**  
**2019 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Wholesale Trade**

		Range of Gross Receipts										
		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	Total	
Mass. Taxable Income	Count Sum(\$,000)	226 529,287	78 829	221 17,442	676 147,090	535 185,102	393 264,321	323 144,948	441 379,290	275 1,723,567	3,168 3,391,876	
Non Income Excise	Count Sum(\$,000)	2,428 9,502	150 32	392 288	867 1,259	586 1,894	398 1,617	328 1,619	488 4,602	351 40,316	5,988 61,130	
Income Excise	Count Sum(\$,000)	197 40,755	72 45	212 893	667 6,217	533 7,404	391 9,918	322 5,526	441 18,131	275 124,633	3,110 213,523	
Excise Due	Count Sum(\$,000)	3,712 48,843	293 178	595 1,306	1,235 7,519	828 9,135	551 11,361	435 6,908	624 21,341	400 143,252	8,673 249,843	
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	991 105,493	39 2,328	164 9,076	434 77,462	268 108,115	149 109,372	89 103,715	127 393,786	119 2,436,532	2,380 3,345,880	
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	** **	0 .	0 .	** **	0 .	** **	0 .	** **	0 .	6 172	
Econ. Opp. Area Credit	Count Sum(\$,000)	** **	0 .	0 .	0 .	** **	0 .	0 .	0 .	** **	6 1,538	
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	
Investment Tax Credit	Count Sum(\$,000)	13 116	0 .	0 .	11 12	12 59	7 32	6 31	9 700	16 1,527	74 2,478	
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	
Research Credit	Count Sum(\$,000)	24 652	** **	** **	14 128	17 155	16 115	15 110	19 464	38 11,438	148 13,079	
Harbor Main. Credit	Count Sum(\$,000)	6 8	0 .	0 .	5 21	11 73	7 46	6 174	6 248	3 227	44 797	
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **	
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **	
Historic Rehab. Credit	Count Sum(\$,000)	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 .	** **	** **	
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **	
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **	
Wellness Pgm Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	
Credits Shared	Count Sum(\$,000)	6 1,754	0 .	0 .	0 .	0 .	0 .	0 .	0 .	19 5,722	25 7,477	
Total Refund. Credit	Count Sum(\$,000)	0 .	0 .	** **	0 .	0 .	0 .	0 .	0 .	** **	** **	

See footnotes after Table 7

**Table 2**  
**2019 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	220	168	687	1,021	432	217	132	146	135	3,158
Income	Sum(\$,000)	560,795	2,288	64,271	174,344	180,421	155,270	114,448	189,270	2,563,907	4,005,016
Non Income	Count	8,438	305	1,236	1,478	490	249	159	209	190	12,754
Excise	Sum(\$,000)	9,495	75	390	1,897	1,831	1,965	2,440	4,828	33,917	56,838
Income Excise	Count	79	158	633	973	432	217	132	145	135	2,904
	Sum(\$,000)	44,109	142	4,903	7,238	8,231	6,833	4,752	8,529	181,216	265,955
Excise Due	Count	11,187	551	1,577	1,731	635	318	197	246	206	16,648
	Sum(\$,000)	48,260	366	5,657	9,246	10,049	8,724	7,215	13,336	189,750	292,604
Exem. Prop.	Count	3,904	52	571	959	298	141	92	88	88	6,193
Sub. Loc. Tax	Sum(\$,000)	366,947	2,706	22,587	201,105	196,198	128,129	153,061	2,283,988	5,760,106	9,114,829
Econ. Dev.	Count	0	0	0	0	0	0	0	0	3	3
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	.	369	369
Econ. Opp.	Count	**	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	5	11
Tax Credit	Sum(\$,000)	**	.	.	**	**	**	.	.	327	337
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	9	4	**	8	9	7	3	**	11	55
Credit	Sum(\$,000)	2,322	34	**	79	76	127	7	**	15,019	17,709
Harbor Main.	Count	**	0	0	0	**	0	0	0	**	5
Credit	Sum(\$,000)	**	.	.	.	**	.	.	.	**	210
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	**	4
Hou. Credit	Sum(\$,000)	**	.	.	.	.	.	.	.	**	5,013
Historic	Count	**	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	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	9	15
Shared	Sum(\$,000)	**	.	.	.	**	.	.	.	8,348	9,615
Total Refund.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**

See footnotes after Table 7

**Table 2**  
**2019 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 Income	Count Sum(\$,000)	132 730,707	53 702	134 7,650	242 55,448	146 41,572	92 39,575	67 32,971	97 70,119	84 1,775,289	1,047 2,754,034
Non Income Excise	Count Sum(\$,000)	1,063 13,990	125 155	212 230	362 583	233 773	152 975	121 1,312	220 5,656	130 36,600	2,618 60,273
Income Excise	Count Sum(\$,000)	101 60,325	46 33	124 375	235 1,995	145 2,409	92 2,045	67 2,102	97 5,390	84 142,096	991 216,772
Excise Due	Count Sum(\$,000)	2,124 65,691	286 215	437 582	701 2,240	392 2,792	263 2,259	181 2,719	269 9,640	142 167,142	4,795 253,280
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	254 29,555	18 767	65 14,405	102 272,459	60 19,608	34 65,585	26 122,599	39 316,895	39 5,921,829	637 6,763,701
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	6 380	0 .	** **	7 8	7 27	5 36	** **	9 100	3 171	41 728
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	56 12,284	10 72	25 158	51 492	20 416	22 809	15 509	31 1,260	30 9,210	260 25,209
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	0 .	** **
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	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 .	** **	4 206
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 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Credits Shared	Count Sum(\$,000)	11 7,794	0 .	0 .	3 15	** **	** **	4 240	4 180	11 2,129	36 10,424
Total Refund. Credit	Count Sum(\$,000)	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **

See footnotes after Table 7

**Table 2**  
**2019 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Finance, Insurance and Real Estate**

Range of Gross Receipts											
		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	Total
Mass. Taxable	Count	3,428	329	560	538	319	167	152	211	156	5,860
Income	Sum(\$,000)	6,522,176	14,906	108,199	332,183	531,544	179,841	154,366	467,539	3,872,144	12,182,897
Non Income	Count	10,651	421	641	610	340	204	186	281	205	13,539
Excise	Sum(\$,000)	50,705	540	1,597	3,903	8,099	4,511	4,830	7,890	43,863	125,938
Income Excise	Count	3,206	317	523	517	318	164	152	211	156	5,564
	Sum(\$,000)	467,541	931	5,747	15,243	39,173	8,239	11,110	32,237	325,597	905,817
Excise Due	Count	23,131	884	1,151	1,069	582	324	266	382	244	28,033
	Sum(\$,000)	488,876	1,744	7,870	19,355	42,559	12,348	15,435	39,934	304,599	932,720
Exem. Prop.	Count	6,796	232	400	327	122	62	47	75	70	8,131
Sub. Loc. Tax	Sum(\$,000)	37,999,620	177,746	3,442,531	13,072,622	5,592,761	1,690,342	1,168,028	4,289,184	17,846,462	85,279,298
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	4	0	**	**	3	0	3	**	9	24
Tax Credit	Sum(\$,000)	86	.	**	**	227	.	296	**	2,848	3,603
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	34	**	**	11	10	11	6	7	14	98
Credit	Sum(\$,000)	4,039	**	**	162	276	185	323	245	10,998	16,262
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	3	11
Hou. Credit	Sum(\$,000)	**	.	.	.	**	.	.	.	26,629	42,301
Historic	Count	**	0	0	0	0	0	0	0	**	5
Rehab. Credit	Sum(\$,000)	**	.	.	.	.	.	.	.	**	17,563
Community	Count	**	0	0	0	**	**	0	0	0	12
Inv. Credit	Sum(\$,000)	**	.	.	.	**	**	.	.	.	391
Housing Dev.	Count	**	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	13	0	0	0	**	**	**	0	12	29
Shared	Sum(\$,000)	8,521	.	.	.	**	**	**	.	11,100	23,109
Total Refund.	Count	15	0	0	0	0	0	3	0	0	18
Credit	Sum(\$,000)	1,101	.	.	.	.	.	1,782	.	.	2,883

See footnotes after Table 7

**Table 2**  
**2019 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 Income	Count Sum(\$,000)	1,381 1,256,809	1,157 17,020	3,238 153,019	3,518 837,690	1,758 778,753	846 373,782	573 294,469	564 441,258	236 1,469,708	13,271 5,622,510
Non Income Excise	Count Sum(\$,000)	30,494 27,615	1,356 606	4,373 1,975	4,052 7,912	1,704 5,816	895 3,305	639 4,550	752 9,601	300 25,881	44,565 87,262
Income Excise	Count Sum(\$,000)	723 83,880	1,074 1,217	2,998 8,438	3,388 34,324	1,750 34,018	841 16,481	573 12,828	562 23,062	236 112,642	12,145 326,890
Excise Due	Count Sum(\$,000)	51,625 108,489	3,405 2,659	7,165 11,138	6,900 36,894	3,001 34,767	1,551 17,136	1,008 13,252	998 27,204	347 113,649	76,000 365,188
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	15,301 2,317,511	431 33,792	2,225 177,215	2,019 730,384	597 590,292	221 431,092	150 631,428	158 872,109	87 4,147,968	21,189 9,931,792
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Renovation Deduction	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **
Investment Tax Credit	Count Sum(\$,000)	33 406	4 5	15 139	41 229	26 567	13 248	18 729	10 1,305	11 1,104	171 4,733
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	359 18,400	51 333	118 971	297 5,779	171 5,194	72 2,736	64 3,512	61 3,758	48 20,953	1,241 61,637
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 .	** **
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 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Credit	Count Sum(\$,000)	** **	0 .	0 .	** **	0 .	0 .	0 .	0 .	** **	5 861
Credits Shared	Count Sum(\$,000)	13 3,146	0 .	3 17	3 929	5 51	6 52	6 141	8 689	19 2,146	63 7,171
Total Refund. Credit	Count Sum(\$,000)	14 4,250	0 .	0 .	7 775	** **	** **	** **	** **	0 .	27 5,757

See footnotes after Table 7

**Table 2**  
**2019 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Other and Undefined**

		Range of Gross Receipts									
		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	Total
Mass. Taxable	Count	240	31	42	4	**	**	5	17	22	365
Income	Sum(\$,000)	163,098	235	875	6,477	**	**	366	7,435	184,271	364,249
Non Income	Count	103	28	23	5	5	6	11	32	38	251
Excise	Sum(\$,000)	845	104	4	26	72	29	60	1,247	6,125	8,511
Income Excise	Count	229	29	37	4	**	**	5	17	22	347
	Sum(\$,000)	3,636	14	43	518	**	**	29	595	14,742	19,696
Excise Due	Count	656	87	64	13	9	11	12	37	43	932
	Sum(\$,000)	4,044	151	60	551	162	51	99	1,130	17,065	23,313
Exem. Prop.	Count	25	3	**	0	**	**	**	7	7	47
Sub. Loc. Tax	Sum(\$,000)	18,455	562	**	.	**	**	**	558,986	289,502	871,224
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	0	0	5	**	8
Tax Credit	Sum(\$,000)	**	.	.	.	.	.	.	115	**	649
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	**	0	0	0	0	**	0	6	4	13
Credit	Sum(\$,000)	**	.	.	.	.	**	.	614	2,673	3,842
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	**	**	6
Shared	Sum(\$,000)	**	.	.	.	.	.	.	**	**	793
Total Refund.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 3:  
2019 Corporate Excise Returns  
by Industry and  
Excise Due**



**Table 3**  
**2019 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)	10 273	11,911 307,715	3,871 85,363	8,689 663,897	3,282 502,536	3,479 1,271,010	2,063 1,635,381	1,371 2,007,186	2,342 31,751,379	37,018 38,224,740
Non Income Excise	Count Sum(\$,000)	17 374	67,662 19,973	10,828 15,055	13,679 43,405	3,770 16,629	3,782 32,132	2,222 34,685	1,445 41,896	2,276 400,479	105,681 604,629
Income Excise	Count Sum(\$,000)	10 11	9,563 8,979	3,772 3,952	8,584 38,484	3,272 22,289	3,474 53,325	2,060 69,548	1,370 87,210	2,342 2,283,074	34,447 2,566,873
Excise Due	Count Sum(\$,000)	5,515 0	135,137 61,622	12,469 8,688	16,219 37,190	4,435 31,565	4,403 70,602	2,504 88,636	1,622 114,373	2,560 2,295,098	184,864 2,707,775
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	5 477,313	38,846 17,119,582	4,772 4,063,593	5,965 8,552,886	1,655 4,162,464	1,761 9,106,633	1,082 12,280,851	732 11,293,498	1,062 76,401,274	55,880 143,458,094
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	** **	0 .	3 192	** **	6 227	5 161	8 291	6 579	36 1,600
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	** **	** **	8 1,996	** **	** **	** **	** **	10 2,748	25 4,915
Renovation Deduction	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **
Investment Tax Credit	Count Sum(\$,000)	0 .	331 4,269	139 3,941	272 7,488	116 2,147	125 3,302	90 1,997	76 2,080	183 29,227	1,332 54,450
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	** **	1,628 15,021	135 5,852	327 20,369	** **	173 10,157	136 9,583	100 9,405	304 201,507	2,929 276,931
Harbor Main. Credit	Count Sum(\$,000)	0 .	17 161	0 .	** **	** **	9 63	8 45	6 62	19 860	67 1,218
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	** **	0 .	0 .	** **	** **
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	0 .	** **	14 47,297	17 47,917
Historic Rehab. Credit	Count Sum(\$,000)	0 .	** **	0 .	** **	0 .	0 .	0 .	0 .	5 17,760	8 19,954
Community Inv. Credit	Count Sum(\$,000)	0 .	** **	** **	** **	** **	0 .	0 .	** **	** **	18 409
Housing Dev. Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	** **	4 2,563
Film Incent. Credit	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	** **	6 1,425
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	** **	** **
Wellness Pgm Credit	Count Sum(\$,000)	0 .	** **	** **	0 .	0 .	0 .	0 .	0 .	0 .	** **
Life Sci. Credit	Count Sum(\$,000)	0 .	** **	3 236	0 .	0 .	0 .	0 .	0 .	** **	7 1,211
Credits Shared	Count Sum(\$,000)	0 .	0 .	29 948	89 12,874	20 697	28 2,001	25 4,144	23 3,126	130 95,618	344 119,407
Total Refund. Credit	Count Sum(\$,000)	0 .	31 6,428	5 2,712	15 5,920	6 1,772	** **	5 1,340	5 1,109	** **	84 19,987

See footnotes after Table 7

**Table 3**  
**2019 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	75	16	43	22	16	13	4	22	211
Income	Sum(\$,000)	.	2,501	669	2,018	2,720	6,279	10,956	4,074	256,885	286,102
Non Income	Count	0	540	90	113	23	19	11	5	22	823
Excise	Sum(\$,000)	.	89	52	389	62	145	189	90	4,783	5,800
Income Excise	Count	0	39	14	39	22	16	13	4	22	169
	Sum(\$,000)	.	6	8	96	140	216	338	213	16,958	17,974
Excise Due	Count	17	1,079	98	127	27	21	13	5	22	1,409
	Sum(\$,000)	0	492	69	272	195	352	477	303	8,831	10,991
Exem. Prop.	Count	0	479	53	76	18	**	9	**	14	662
Sub. Loc. Tax	Sum(\$,000)	.	284,408	44,557	39,458	13,944	**	21,242	**	972,209	1,395,718
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	8	**	12	3	**	**	**	3	31
Tax Credit	Sum(\$,000)	.	3	**	88	12	**	**	**	2,506	2,666
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	**	0	**	0	0	**	0	4	9
Credit	Sum(\$,000)	.	**	.	**	.	.	**	.	8,958	9,048
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	**	4
Shared	Sum(\$,000)	.	.	.	**	.	**	.	.	**	2,124
Total Refund.	Count	0	**	0	**	**	0	0	0	**	8
Credit	Sum(\$,000)	.	**	.	**	**	.	.	.	**	844

See footnotes after Table 7

**Table 3**  
**2019 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	7	**	7	4	9	4	**	6	43
Income	Sum(\$,000)	.	75	**	339	193	3,434	3,208	**	44,591	57,465
Non Income	Count	0	42	13	17	5	12	5	7	8	109
Excise	Sum(\$,000)	.	6	7	33	15	131	87	594	971	1,844
Income Excise	Count	0	**	4	7	4	9	4	**	6	40
	Sum(\$,000)	.	**	3	16	13	106	97	**	2,629	3,029
Excise Due	Count	4	102	15	20	5	12	5	7	8	178
	Sum(\$,000)	0	47	10	52	34	216	190	475	3,218	4,243
Exem. Prop.	Count	0	25	**	8	**	7	3	3	7	61
Sub. Loc. Tax	Sum(\$,000)	.	5,605	**	4,202	**	29,610	6,107	43,476	312,647	416,689
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	**	0	**	3	8
Tax Credit	Sum(\$,000)	.	.	**	.	.	**	.	**	373	449
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	0	0	0	0	0	0	**	**	3
Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	**	265
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	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 3**  
**2019 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Construction**

		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)	** **	1,711 24,815	** **	1,181 58,485	376 58,409	438 186,762	248 229,179	172 331,866	161 1,130,543	4,836 2,027,380
Non Income Excise	Count Sum(\$,000)	** **	9,688 1,035	1,311 728	1,627 1,938	** **	423 1,803	235 1,731	166 2,023	158 6,871	13,991 17,068
Income Excise	Count Sum(\$,000)	** **	1,266 306	** **	1,162 2,625	374 2,319	437 6,281	248 8,123	172 11,764	161 47,031	4,357 78,781
Excise Due	Count Sum(\$,000)	104 0	19,774 9,017	1,532 1,048	1,935 4,321	447 3,114	469 7,599	257 9,172	176 12,537	165 53,396	24,859 100,204
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	7,725 960,545	753 125,503	1,008 454,356	278 98,566	329 195,345	192 195,529	128 159,015	118 635,266	10,531 2,824,124
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 .	0 .	0 .	0 .	0 .
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	3 1	4 3	6 12	** **	** **	** **	** **	** **	21 133
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	36 185	4 30	11 305	5 157	8 520	8 686	10 1,251	7 410	89 3,544
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	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 .	** **	** **
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 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Credits Shared	Count Sum(\$,000)	0 .	0 .	** **	0 .	** **	** **	** **	** **	** **	8 134
Total Refund. Credit	Count Sum(\$,000)	0 .	** **	0 .	3 11	0 .	0 .	** **	** **	** **	10 227

See footnotes after Table 7

**Table 3**  
**2019 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Manufacturing**

		Range of Excise Due									Total
		Zero/Missing*	\$456 (Min Excise) *	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Mass. Taxable Income	Count Sum(\$,000)	0 .	649 93,698	268 20,856	758 212,021	395 83,859	473 200,103	347 273,229	270 385,087	504 5,469,071	3,664 6,737,924
Non Income Excise	Count Sum(\$,000)	0 .	3,212 4,824	919 7,227	1,627 13,262	550 4,930	614 6,007	410 7,979	296 10,416	512 103,740	8,140 158,386
Income Excise	Count Sum(\$,000)	0 .	598 4,482	258 1,097	752 15,135	395 4,333	472 9,844	347 13,597	270 19,994	504 396,545	3,596 465,027
Excise Due	Count Sum(\$,000)	99 0	5,805 2,647	1,021 749	1,784 4,249	598 4,277	651 10,504	425 15,256	308 22,151	526 339,559	11,217 399,392
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	1,631 443,298	402 926,814	596 808,741	212 242,650	251 423,114	172 329,003	125 286,829	226 3,108,057	3,615 6,568,508
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	** **	0 .	3 192	5 30	4 201	** **	5 208	** **	22 869
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	** **	** **	** **	** **	** **	** **	** **	4 1,465	15 2,951
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	203 2,325	101 2,816	189 5,154	94 2,013	99 1,857	72 1,640	55 1,638	121 20,797	934 38,239
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	493 6,132	42 4,472	126 12,041	53 2,815	59 3,113	54 3,648	45 4,110	119 88,977	991 125,308
Harbor Main. Credit	Count Sum(\$,000)	0 .	6 27	0 .	** **	0 .	** **	** **	** **	5 146	16 198
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	** **	0 .	0 .	0 .	** **
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	** **
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 .	** **
Housing Dev. Credit	Count Sum(\$,000)	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 .	** **
Wellness Pgm Credit	Count Sum(\$,000)	0 .	** **	** **	0 .	0 .	0 .	0 .	0 .	0 .	** **
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	** **	0 .	0 .	0 .	0 .	0 .	** **	** **
Credits Shared	Count Sum(\$,000)	0 .	0 .	11 204	40 5,665	13 264	11 335	11 781	11 2,036	57 49,232	154 58,518
Total Refund. Credit	Count Sum(\$,000)	0 .	5 2,089	** **	** **	3 1,177	0 .	** **	** **	** **	14 5,918

See footnotes after Table 7

**Table 3**  
**2019 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Utility, 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	611	169	265	93	111	51	30	65	1,395
Income	Sum(\$,000)	.	6,800	1,710	10,605	12,956	36,911	34,557	39,795	651,953	795,287
Non Income	Count	0	1,874	278	330	117	130	63	33	78	2,903
Excise	Sum(\$,000)	.	660	166	391	424	932	913	907	17,185	21,578
Income Excise	Count	0	444	167	263	93	111	51	30	65	1,224
	Sum(\$,000)	.	85	99	524	560	1,496	1,491	1,629	47,527	53,412
Excise Due	Count	80	5,532	380	443	137	146	70	37	84	6,909
	Sum(\$,000)	0	2,523	266	983	974	2,342	2,461	2,515	63,933	75,997
Exem. Prop.	Count	0	1,862	161	191	61	61	33	17	48	2,434
Sub. Loc. Tax	Sum(\$,000)	.	531,845	101,605	407,479	1,548,061	821,531	240,622	137,914	13,157,276	16,946,333
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	**
Deduction	Sum(\$,000)	.	**	.	.	.	.	.	.	.	**
Investment	Count	0	**	**	0	**	3	0	0	**	9
Tax Credit	Sum(\$,000)	.	**	**	.	**	50	.	.	**	435
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	9	3	0	**	3	**	**	3	22
Credit	Sum(\$,000)	.	269	18	.	**	108	**	**	601	1,029
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	3
Shared	Sum(\$,000)	.	.	.	.	**	**	.	.	.	38
Total Refund.	Count	0	0	0	**	0	**	0	0	0	**
Credit	Sum(\$,000)	.	.	.	**	.	**	.	.	.	**

See footnotes after Table 7

**Table 3**  
**2019 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Wholesale Trade**

		Range of Excise Due									Total
		Zero/Missing*	\$456 (Min Excise) *	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Mass. Taxable Income	Count Sum(\$,000)	** **	620 24,432	** **	773 47,337	344 43,056	430 125,292	270 171,587	186 255,100	279 2,721,915	3,168 3,391,876
Non Income Excise	Count Sum(\$,000)	** **	2,461 614	** **	1,212 3,430	394 1,425	461 2,677	280 3,012	196 4,140	282 45,287	5,988 61,130
Income Excise	Count Sum(\$,000)	** **	567 799	** **	770 2,873	344 2,034	429 5,500	270 7,935	186 11,033	279 183,186	3,110 213,523
Excise Due	Count Sum(\$,000)	73 0	4,777 2,178	791 553	1,375 3,318	434 3,100	501 8,013	296 10,334	207 14,628	292 207,719	8,746 249,843
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	910 162,609	256 49,570	437 169,999	161 125,160	206 96,379	130 210,668	129 190,863	151 2,340,633	2,380 3,345,880
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	** **	** **	0 .	** **	6 172
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	** **	0 .	0 .	0 .	3 859	6 1,538
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	7 211	5 22	17 224	5 28	7 21	7 76	8 78	18 1,819	74 2,478
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	73 614	8 53	12 968	6 92	3 24	11 484	6 321	29 10,523	148 13,079
Harbor Main. Credit	Count Sum(\$,000)	0 .	10 126	0 .	** **	** **	7 51	5 30	5 57	10 511	44 797
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Historic Rehab. Credit	Count Sum(\$,000)	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 .	** **
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Wellness Pgm Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Credits Shared	Count Sum(\$,000)	0 .	0 .	** **	7 392	** **	** **	0 .	** **	11 6,432	25 7,477
Total Refund. Credit	Count Sum(\$,000)	0 .	** **	0 .	** **	0 .	0 .	0 .	0 .	0 .	** **

See footnotes after Table 7

**Table 3**  
**2019 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Retail Trade**

		Range of Excise Due									Total
		Zero/Missing*	\$456 (Min Excise) *	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Mass. Taxable	Count	0	843	329	795	346	336	213	120	176	3,158
Income	Sum(\$,000)	.	12,090	5,344	59,308	47,339	105,006	142,958	161,312	3,471,659	4,005,016
Non Income	Count	0	7,935	1,731	1,752	410	385	230	126	185	12,754
Excise	Sum(\$,000)	.	1,271	1,048	3,152	1,193	2,332	3,290	3,381	41,169	56,838
Income Excise	Count	0	618	316	780	346	336	212	120	176	2,904
	Sum(\$,000)	.	132	198	3,541	1,909	4,172	5,612	6,106	244,285	265,955
Excise Due	Count	274	11,572	1,805	1,857	437	406	243	136	192	16,922
	Sum(\$,000)	0	5,277	1,229	4,071	3,126	6,462	8,599	9,477	254,363	292,604
Exem. Prop.	Count	0	3,442	868	966	265	257	175	93	127	6,193
Sub. Loc. Tax	Sum(\$,000)	.	262,201	82,934	241,635	119,613	154,118	394,198	2,107,257	5,752,873	9,114,829
Econ. Dev.	Count	0	0	0	0	0	0	0	**	**	3
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	**	**	369
Econ. Opp.	Count	0	0	0	0	0	0	0	0	3	3
Area Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	424	424
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	0	**	**	3	0	**	**	0	3	11
Tax Credit	Sum(\$,000)	.	**	**	8	.	**	**	.	209	337
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	31	**	5	0	**	3	0	12	55
Credit	Sum(\$,000)	.	142	**	144	.	**	243	.	17,112	17,709
Harbor Main.	Count	0	**	0	0	0	**	**	0	**	5
Credit	Sum(\$,000)	.	**	.	.	.	**	**	.	**	210
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	**	4
Hou. Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**	5,013
Historic	Count	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	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	**	0	0	9	15
Shared	Sum(\$,000)	.	.	**	147	.	**	.	.	9,454	9,615
Total Refund.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**

See footnotes after Table 7



**Table 3**  
**2019 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Information**

		Range of Excise Due									Total
		Zero/Missing*	\$456 (Min Excise) *	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Mass. Taxable Income	Count Sum(\$,000)	0 .	303 12,541	87 2,559	250 24,705	80 8,557	100 33,228	66 49,844	36 38,989	125 2,583,610	1,047 2,754,034
Non Income Excise	Count Sum(\$,000)	** **	1,334 842	** **	476 1,678	132 1,003	132 2,004	93 1,817	62 3,351	146 49,381	2,618 60,273
Income Excise	Count Sum(\$,000)	0 .	255 359	84 124	246 1,793	79 486	100 1,758	66 2,958	36 2,356	125 206,936	991 216,772
Excise Due	Count Sum(\$,000)	15 0	3,273 1,492	324 245	570 1,306	151 1,063	158 2,609	104 3,685	64 4,386	151 238,494	4,810 253,280
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	381 590,764	51 294,892	79 146,676	26 43,079	27 804,190	20 93,123	16 92,788	37 4,698,189	637 6,763,701
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	18 201	** **	14 288	** **	** **	0 .	** **	3 107	41 728
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	** **	112 781	** **	41 921	13 384	19 937	11 1,103	8 900	36 20,069	260 25,209
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	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 .	** **	4 206
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 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Credits Shared	Count Sum(\$,000)	0 .	0 .	** **	7 1,113	** **	5 177	4 36	4 435	12 8,555	36 10,424
Total Refund. Credit	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **

See footnotes after Table 7

**Table 3**  
**2019 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Finance, Insurance and Real Estate**

		Range of Excise Due									Total
		Zero/Missing*	\$456 (Min Excise) *	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	
Mass. Taxable Income	Count Sum(\$,000)	** **	1,630 19,084	** **	1,367 62,951	551 73,551	576 197,326	355 294,965	271 350,076	573 11,178,871	5,860 12,182,897
Non Income Excise	Count Sum(\$,000)	3 364	7,629 1,054	1,475 873	2,122 11,745	642 2,798	581 9,111	365 8,000	261 9,073	461 82,920	13,539 125,938
Income Excise	Count Sum(\$,000)	** **	1,379 310	** **	1,343 2,825	547 3,159	575 8,006	353 12,805	270 15,764	573 862,651	5,564 905,817
Excise Due	Count Sum(\$,000)	4,176 0	20,310 9,261	1,787 1,261	2,771 6,530	841 5,971	821 13,152	492 17,497	354 24,762	657 854,284	32,209 932,720
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	** **	5,849 11,487,555	597 1,871,052	910 5,290,657	** **	189 5,084,670	113 10,372,358	97 7,514,965	152 41,496,707	8,131 85,279,298
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	** **
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	5 37	** **	4 876	** **	3 1,127	0 .	** **	8 1,490	24 3,603
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	48 269	4 31	12 2,717	3 93	5 1,773	7 328	3 106	16 10,944	98 16,262
Harbor Main. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	** **	11 42,301
Historic Rehab. Credit	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	** **	5 17,563
Community Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **	12 391
Housing Dev. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Film Incent. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **
Medical Device Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Wellness Pgm Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Credits Shared	Count Sum(\$,000)	0 .	0 .	0 .	9 4,752	0 .	** **	** **	** **	13 13,824	29 23,109
Total Refund. Credit	Count Sum(\$,000)	0 .	** **	** **	** **	0 .	0 .	0 .	** **	12 190	18 2,883

See footnotes after Table 7

**Table 3**  
**2019 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Services**

		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	6	5,333	1,603	3,176	1,044	961	484	262	402	13,271
Income	Sum(\$,000)	56	109,503	36,509	165,125	159,507	350,922	396,846	391,386	4,012,655	5,622,510
Non Income	Count	11	32,852	4,045	4,357	1,100	1,008	518	279	395	44,565
Excise	Sum(\$,000)	7	9,571	4,093	7,031	3,757	6,842	7,210	6,834	41,916	87,262
Income Excise	Count	6	4,282	1,560	3,148	1,041	960	484	262	402	12,145
	Sum(\$,000)	4	2,486	1,609	7,957	7,152	15,513	16,167	17,090	258,911	326,890
Excise Due	Count	532	62,311	4,651	5,225	1,319	1,181	577	307	429	76,532
	Sum(\$,000)	0	28,413	3,208	11,810	9,433	18,764	20,203	21,520	251,837	365,188
Exem. Prop.	Count	3	16,517	1,622	1,691	408	421	230	120	177	21,189
Sub. Loc. Tax	Sum(\$,000)	611	2,374,504	498,874	976,046	260,569	1,484,466	391,321	279,720	3,665,681	9,931,792
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	**
Deduction	Sum(\$,000)	.	**	.	.	.	.	.	.	.	**
Investment	Count	0	85	19	24	7	6	7	4	19	171
Tax Credit	Sum(\$,000)	.	1,277	1,042	646	49	89	109	109	1,413	4,733
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	823	50	116	44	74	38	23	73	1,241
Credit	Sum(\$,000)	.	6,615	1,038	2,616	1,492	3,647	2,957	2,028	41,244	61,637
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	**
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	**	5
Credit	Sum(\$,000)	.	**	**	.	.	.	.	.	**	861
Credits	Count	0	0	10	20	**	4	3	**	23	63
Shared	Sum(\$,000)	.	.	585	287	**	12	144	**	5,770	7,171
Total Refund.	Count	0	14	3	5	**	0	**	**	0	27
Credit	Sum(\$,000)	.	3,564	1,084	12	**	.	**	**	.	5,757

See footnotes after Table 7

**Table 3**  
**2019 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 Income	Count Sum(\$,000)	0 .	129 2,176	47 1,345	74 21,004	27 12,388	29 25,745	12 28,050	18 43,915	29 229,626	365 364,249
Non Income Excise	Count Sum(\$,000)	0 .	95 8	23 121	46 356	15 82	17 147	12 456	14 1,086	29 6,255	251 8,511
Income Excise	Count Sum(\$,000)	0 .	111 13	47 29	74 1,102	27 183	29 433	12 426	18 1,096	29 16,414	347 19,696
Excise Due	Count Sum(\$,000)	141 0	602 275	65 49	112 278	39 279	37 590	22 761	21 1,619	34 19,464	1,073 23,313
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	25 16,247	3 66,807	3 13,639	** **	** **	5 26,682	** **	5 261,735	47 871,224
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Investment Tax Credit	Count Sum(\$,000)	0 .	0 .	** **	3 192	0 .	0 .	0 .	** **	** **	8 649
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	0 .	3 64	3 587	0 .	0 .	** **	** **	4 2,653	13 3,842
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 .	0 .	0 .	0 .	0 .	0 .
Life Sci. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Credits Shared	Count Sum(\$,000)	0 .	0 .	** **	** **	0 .	0 .	0 .	** **	** **	6 793
Total Refund. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .

See footnotes after Table 7

**Table 4:**  
**2019 Corporate Excise Returns**  
**by Industry**  
**and**  
**Massachusetts Taxable Income**

**Table 4**  
**2019 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	25,179	8,060	3,194	347	131	55	49	3	37,018
	Sum(\$,000)	.	.	504,568	2,811,380	9,405,677	5,386,487	4,431,281	3,850,927	9,238,909	2,595,512	38,224,740
Non Income Excise	Count	0	79,946	16,121	6,384	2,745	298	103	**	35	**	105,681
	Sum(\$,000)	.	200,338	25,136	43,720	113,143	59,010	43,530	**	65,781	**	604,629
Income Excise	Count	0	0	22,944	7,741	3,177	347	131	55	49	3	34,447
	Sum(\$,000)	.	.	29,871	142,026	504,865	351,233	325,645	272,128	724,991	216,114	2,566,873
Excise Due	Count	**	142,340	**	8,059	3,194	347	131	55	49	3	179,349
	Sum(\$,000)	**	195,235	**	173,200	540,091	355,582	311,784	265,866	617,922	188,643	2,707,775
Exem. Prop. Sub. Loc. Tax	Count	0	45,251	5,610	3,156	1,620	144	55	**	15	**	55,880
	Sum(\$,000)	.	75,147,029	7,760,520	8,939,455	22,154,605	4,254,400	14,126,795	**	7,255,663	**	143,458,094
Econ. Dev. Inc. Pgm Cr	Count	0	10	**	10	12	**	0	0	**	0	36
	Sum(\$,000)	.	325	**	144	683	**	.	.	**	.	1,600
Econ. Opp. Area Credit	Count	0	6	4	**	8	0	**	**	3	0	25
	Sum(\$,000)	.	868	24	**	1,038	.	**	**	1,638	.	4,915
Renovation Deduction	Count	0	**	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	.	**	**	.	.	.	.	.	.	.	**
Investment Tax Credit	Count	0	689	81	229	258	43	16	7	9	0	1,332
	Sum(\$,000)	.	9,035	1,546	3,005	14,901	6,164	4,939	3,347	11,513	.	54,450
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	**	1,534	365	474	420	67	30	13	23	**	2,929
	Sum(\$,000)	**	35,226	3,370	9,315	43,052	28,370	28,574	28,416	91,089	**	276,931
Harbor Main. Credit	Count	0	22	6	14	19	3	**	**	0	0	67
	Sum(\$,000)	.	141	38	223	347	184	**	**	.	.	1,218
Brownfields Credit	Count	0	0	0	**	0	0	**	**	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	**	**	.	.	**
Low Income Hou. Credit	Count	0	**	0	0	**	0	4	**	7	**	17
	Sum(\$,000)	.	**	.	.	**	.	1,696	**	18,456	**	47,917
Historic Rehab. Credit	Count	0	0	**	0	**	0	3	0	**	**	8
	Sum(\$,000)	.	.	**	.	**	.	3,040	.	**	**	19,954
Community Inv. Credit	Count	0	**	**	**	7	3	**	0	**	0	18
	Sum(\$,000)	.	**	**	**	53	41	**	.	**	.	409
Housing Dev. Credit	Count	0	0	0	0	**	**	**	0	0	0	4
	Sum(\$,000)	.	.	.	.	**	**	**	.	.	.	2,563
Film Incent. Credit	Count	0	**	0	**	0	**	**	0	**	0	6
	Sum(\$,000)	.	**	.	**	.	**	**	.	**	.	1,425
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	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	.	.	.	.	**
Life Sci. Credit	Count	0	**	0	0	**	**	**	0	0	0	7
	Sum(\$,000)	.	**	.	.	**	**	**	.	.	.	1,211
Credits Shared	Count	0	122	14	34	88	38	21	11	16	0	344
	Sum(\$,000)	.	12,463	1,866	783	16,757	19,587	16,940	8,451	42,559	.	119,407
Total Refund. Credit	Count	0	50	4	6	19	**	**	0	**	0	84
	Sum(\$,000)	.	13,651	99	39	5,683	**	**	.	**	.	19,987

See footnotes after Table 7

**Table 4**  
**2019 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	\$10M to \$25M	\$50M to \$100M	\$100M to \$500M	
Mass. Taxable Income	Count	0	140	44	23	**	**	**	211
	Sum(\$,000)	.	2,766	15,137	55,811	**	**	**	286,102
Non Income Excise	Count	659	102	36	22	**	**	**	823
	Sum(\$,000)	445	1,726	552	701	**	**	**	5,800
Income Excise	Count	0	104	39	22	**	**	**	169
	Sum(\$,000)	.	155	674	2,705	**	**	**	17,974
Excise Due	Count	1,181	140	44	23	**	**	**	1,392
	Sum(\$,000)	841	1,705	1,200	2,925	**	**	**	10,991
Exem. Prop. Sub. Loc. Tax	Count	552	67	23	16	**	**	**	662
	Sum(\$,000)	364,773	18,961	24,104	64,521	**	**	**	1,395,718
Econ. Dev. Inc. Pgm Cr	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	.	.	**
Renovation Deduction	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	16	**	5	5	**	0	**	31
	Sum(\$,000)	12	**	20	76	**	.	**	2,666
Vanpool Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Research Credit	Count	**	**	**	3	0	0	**	9
	Sum(\$,000)	**	**	**	138	.	.	**	9,048
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Historic Rehab. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Community Inv. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Housing Dev. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Film Incent. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Medical Device Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Wellness Pgm Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Life Sci. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Credits Shared	Count	0	**	0	**	0	0	**	4
	Sum(\$,000)	.	**	.	**	.	.	**	2,124
Total Refund. Credit	Count	**	**	0	**	0	0	0	8
	Sum(\$,000)	**	**	.	**	.	.	.	844

See footnotes after Table 7

**Table 4**  
**2019 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 Income	Count	0	**	8	9	**	43
	Sum(\$,000)	.	**	3,793	34,875	**	57,465
Non Income Excise	Count	75	17	**	9	**	109
	Sum(\$,000)	1,176	69	**	331	**	1,844
Income Excise	Count	0	**	8	9	**	40
	Sum(\$,000)	.	**	128	1,410	**	3,029
Excise Due	Count	131	25	**	9	**	174
	Sum(\$,000)	894	133	**	1,606	**	4,243
Exem. Prop. Sub. Loc. Tax	Count	39	7	**	9	**	61
	Sum(\$,000)	295,288	31,517	**	57,638	**	416,689
Econ. Dev. Inc. Pgm Cr	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Investment Tax Credit	Count	**	0	3	**	**	8
	Sum(\$,000)	**	.	35	**	**	449
Vanpool Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Research Credit	Count	3	0	0	0	0	3
	Sum(\$,000)	265	.	.	.	.	265
Harbor Main. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Historic Rehab. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Community Inv. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Housing Dev. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Film Incent. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Medical Device Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Wellness Pgm Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Life Sci. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Credits Shared	Count	**	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	**
Total Refund. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.

See footnotes after Table 7



**Table 4**  
**2019 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	\$50M to \$100M	
Mass. Taxable Income	Count	0	**	949	377	25	5	**	4,836
	Sum(\$,000)	.	**	352,864	1,033,217	332,252	176,621	**	2,027,380
Non Income Excise	Count	10,679	2,149	782	352	24	**	**	13,991
	Sum(\$,000)	4,985	1,041	3,125	5,670	1,778	**	**	17,068
Income Excise	Count	0	**	885	377	25	5	**	4,357
	Sum(\$,000)	.	**	13,755	37,309	15,375	6,752	**	78,781
Excise Due	Count	19,921	**	948	377	25	5	**	24,755
	Sum(\$,000)	12,384	**	16,412	40,450	16,622	7,201	**	100,204
Exem. Prop. Sub. Loc. Tax	Count	8,488	1,112	616	290	21	4	0	10,531
	Sum(\$,000)	1,407,246	305,745	367,164	433,384	256,221	54,364	.	2,824,124
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	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	10	4	**	4	0	**	0	21
	Sum(\$,000)	14	18	**	71	.	**	.	133
Vanpool Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Research Credit	Count	12	20	20	34	3	0	0	89
	Sum(\$,000)	90	57	482	2,415	500	.	.	3,544
Harbor Main. Credit	Count	0	0	0	**	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	**
Brownfields Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Historic Rehab. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Community Inv. Credit	Count	0	**	0	0	**	0	0	**
	Sum(\$,000)	.	**	.	.	**	.	.	**
Housing Dev. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Film Incent. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Medical Device Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Wellness Pgm Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Life Sci. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Credits Shared	Count	**	0	**	4	**	0	0	8
	Sum(\$,000)	**	.	**	53	**	.	.	134
Total Refund. Credit	Count	3	**	**	4	0	0	0	10
	Sum(\$,000)	12	**	**	206	.	.	.	227

See footnotes after Table 7

**Table 4**  
**2019 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	1,722	1,178	649	73	20	9	13	3,664
Income	Sum (\$,000)	.	45,332	446,382	2,031,586	1,077,701	653,987	650,890	1,832,046	6,737,924
Non Income	Count	5,017	1,329	1,057	625	71	19	9	13	8,140
Excise	Sum (\$,000)	33,566	3,984	12,393	36,668	14,657	10,462	12,957	33,698	158,386
Income Excise	Count	0	1,663	1,169	649	73	20	9	13	3,596
	Sum (\$,000)	.	2,780	25,867	122,699	78,657	49,081	45,278	140,665	465,027
Excise Due	Count	7,454	1,722	1,178	649	73	20	9	13	11,118
	Sum (\$,000)	18,732	5,551	30,960	115,681	71,120	33,506	34,686	89,157	399,392
Exem. Prop.	Count	2,443	331	436	350	34	11	6	4	3,615
Sub. Loc. Tax	Sum (\$,000)	1,515,401	234,941	899,980	1,515,573	388,030	451,410	81,825	1,481,349	6,568,508
Econ. Dev.	Count	7	**	**	7	0	0	0	0	22
Inc. Pgm Cr	Sum (\$,000)	157	**	**	533	.	.	.	.	869
Econ. Opp.	Count	4	**	**	6	0	0	**	**	15
Area Credit	Sum (\$,000)	33	**	**	360	.	.	**	**	2,951
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	456	59	181	193	25	10	4	6	934
Tax Credit	Sum (\$,000)	4,579	290	2,499	11,378	3,896	4,403	2,816	8,377	38,239
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	446	111	196	185	25	12	5	11	991
Credit	Sum (\$,000)	9,547	681	4,358	20,125	11,698	13,832	14,559	50,509	125,308
Harbor Main.	Count	**	0	4	4	**	0	0	0	16
Credit	Sum (\$,000)	**	.	69	71	**	.	.	.	198
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	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	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	**
Credit	Sum (\$,000)	**	.	.	.	.	.	.	.	**
Life Sci.	Count	**	0	0	0	**	0	0	0	**
Credit	Sum (\$,000)	**	.	.	.	**	.	.	.	**
Credits	Count	37	9	21	50	17	7	5	8	154
Shared	Sum (\$,000)	2,496	441	544	11,063	6,010	7,819	4,916	25,229	58,518
Total Refund.	Count	8	**	0	**	**	0	0	0	14
Credit	Sum (\$,000)	4,251	**	.	**	**	.	.	.	5,918

See footnotes after Table 7

**Table 4**  
**2019 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Utility, Transportation and Warehousing**

		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	
Mass. Taxable	Count	0	**	220	82	8	5	**	1,395
Income	Sum(\$,000)	.	**	75,445	214,352	126,888	195,678	**	795,287
Non Income	Count	2,148	**	181	71	8	4	**	2,903
Excise	Sum(\$,000)	10,638	**	838	3,563	2,000	2,688	**	21,578
Income Excise	Count	0	**	214	82	8	5	**	1,224
	Sum(\$,000)	.	**	3,432	13,291	8,909	13,653	**	53,412
Excise Due	Count	5,434	**	220	82	8	5	**	6,829
	Sum(\$,000)	12,175	**	4,208	16,794	10,246	16,344	**	75,997
Exem. Prop.	Count	1,929	339	105	52	**	4	**	2,434
Sub. Loc. Tax	Sum(\$,000)	4,123,116	147,445	447,324	1,039,207	**	10,995,651	**	16,946,333
Econ. Dev.	Count	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	**
Deduction	Sum(\$,000)	.	**	.	.	.	.	.	**
Investment	Count	**	0	**	**	0	0	0	9
Tax Credit	Sum(\$,000)	**	.	**	**	.	.	.	435
Vanpool	Count	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.
Research	Count	9	3	6	**	**	0	0	22
Credit	Sum(\$,000)	380	2	49	**	**	.	.	1,029
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
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.
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
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
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.
Credits	Count	**	0	**	0	0	0	0	3
Shared	Sum(\$,000)	**	.	**	.	.	.	.	38
Total Refund.	Count	0	0	**	0	0	0	0	**
Credit	Sum(\$,000)	.	.	**	.	.	.	.	**

See footnotes after Table 7

**Table 4**  
**2019 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Wholesale 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	**	928	378	38	13	9	**	3,168
Income	Sum (\$,000)	.	**	318,647	1,122,339	576,356	444,880	633,537	**	3,391,876
Non Income	Count	3,404	**	815	359	38	13	9	**	5,988
Excise	Sum (\$,000)	15,573	**	5,210	15,443	5,111	4,105	12,429	**	61,130
Income Excise	Count	0	**	922	378	38	13	9	**	3,110
	Sum (\$,000)	.	**	17,249	61,308	37,151	34,304	40,151	**	213,523
Excise Due	Count	5,506	**	928	378	38	13	9	**	8,673
	Sum (\$,000)	10,572	**	21,801	68,455	40,189	35,692	47,580	**	249,843
Exem. Prop.	Count	1,444	276	390	239	18	7	6	0	2,380
Sub. Loc. Tax	Sum (\$,000)	1,209,917	124,132	275,005	595,747	139,698	439,673	561,709	.	3,345,880
Econ. Dev.	Count	**	0	**	3	0	0	0	0	6
Inc. Pgm Cr	Sum (\$,000)	**	.	**	108	.	.	.	.	172
Econ. Opp.	Count	**	**	0	**	0	0	**	0	6
Area Credit	Sum (\$,000)	**	**	.	**	.	.	**	.	1,538
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	24	**	17	22	5	**	**	0	74
Tax Credit	Sum (\$,000)	74	**	120	1,174	535	**	**	.	2,478
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	44	**	27	31	6	4	**	0	148
Credit	Sum (\$,000)	4,518	**	330	2,601	1,137	673	**	.	13,079
Harbor Main.	Count	13	6	9	12	**	**	**	0	44
Credit	Sum (\$,000)	34	38	147	258	**	**	**	.	797
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	**
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	**
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	7	0	**	8	3	**	**	**	25
Shared	Sum (\$,000)	1,295	.	**	2,445	270	**	**	**	7,477
Total Refund.	Count	**	0	0	**	0	0	0	0	**
Credit	Sum (\$,000)	**	.	.	**	.	.	.	.	**

See footnotes after Table 7

**Table 4**  
**2019 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	**	763	245	29	12	**	9	3,158
Income	Sum (\$,000)	.	**	265,396	668,314	451,065	409,582	**	2,053,624	4,005,016
Non Income	Count	10,075	**	700	229	26	11	**	9	12,754
Excise	Sum (\$,000)	14,302	**	4,305	8,254	7,028	3,809	**	16,107	56,838
Income Excise	Count	0	**	733	243	29	12	**	9	2,904
	Sum (\$,000)	.	**	11,053	32,695	30,462	31,796	**	151,328	265,955
Excise Due	Count	13,490	**	763	245	29	12	**	9	16,648
	Sum (\$,000)	18,945	**	15,260	39,637	33,137	27,190	**	146,542	292,604
Exem. Prop.	Count	4,803	**	491	159	23	8	**	7	6,193
Sub. Loc. Tax	Sum (\$,000)	3,265,952	**	328,075	558,668	644,754	386,071	**	3,708,835	9,114,829
Econ. Dev.	Count	**	0	**	0	0	0	0	**	**
Inc. Pgm Cr	Sum (\$,000)	**	.	**	.	.	.	.	**	**
Econ. Opp.	Count	0	0	0	0	0	**	0	**	3
Area Credit	Sum (\$,000)	.	.	.	.	.	**	.	**	424
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	5	0	**	**	**	0	0	**	11
Tax Credit	Sum (\$,000)	14	.	**	**	**	.	.	**	337
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	22	8	10	7	**	**	0	5	55
Credit	Sum (\$,000)	212	14	108	989	**	**	.	10,480	17,709
Harbor Main.	Count	**	0	**	**	0	**	0	0	5
Credit	Sum (\$,000)	**	.	**	**	.	**	.	.	210
Brownfields	Count	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	**	0	**	4
Hou. Credit	Sum (\$,000)	.	.	.	.	.	**	.	**	5,013
Historic	Count	0	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	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	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Credits	Count	5	0	0	3	**	4	0	**	15
Shared	Sum (\$,000)	215	.	.	97	**	2,703	.	**	9,615
Total Refund.	Count	**	0	0	0	0	0	0	0	**
Credit	Sum (\$,000)	**	.	.	.	.	.	.	.	**

See footnotes after Table 7

**Table 4**  
**2019 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Information**

		Range of Massachusetts Taxable Income										Total
		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	
Mass. Taxable	Count	0	0	**	229	121	20	6	4	3	**	1,047
Income	Sum (\$,000)	.	.	**	75,721	396,305	293,766	193,846	224,842	777,249	**	2,754,034
Non Income	Count	0	1,891	412	169	114	19	6	4	**	**	2,618
Excise	Sum (\$,000)	.	14,725	502	2,484	9,969	6,003	4,062	6,157	**	**	60,273
Income Excise	Count	0	0	**	215	121	20	6	4	3	**	991
	Sum (\$,000)	.	.	**	4,851	27,686	21,834	15,508	17,987	65,738	**	216,772
Excise Due	Count	**	3,747	**	229	121	20	6	4	3	**	4,795
	Sum (\$,000)	**	11,632	**	6,727	31,435	17,216	15,180	19,681	70,951	**	253,280
Exem. Prop.	Count	0	506	52	39	30	3	3	**	**	**	637
Sub. Loc. Tax	Sum (\$,000)	.	959,637	58,746	1,367,294	633,839	12,221	126,373	**	**	**	6,763,701
Econ. Dev.	Count	0	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	0
Area Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.	.
Renovation	Count	0	0	0	0	0	0	0	0	0	0	0
Deduction	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.	.
Investment	Count	0	31	**	**	5	0	0	0	0	0	41
Tax Credit	Sum (\$,000)	.	497	**	**	188	.	.	.	.	.	728
Vanpool	Count	0	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.	.
Research	Count	**	157	**	29	34	7	3	3	**	**	260
Credit	Sum (\$,000)	**	3,144	**	567	4,755	2,883	3,982	4,414	**	**	25,209
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	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.	.
Low Income	Count	0	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	0
Rehab. Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.	.
Community	Count	0	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	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	**	0	**	0	**	0	0	0	0	4
Credit	Sum (\$,000)	.	**	.	**	.	**	.	.	.	.	206
Medical	Count	0	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	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	17	**	**	10	3	**	**	0	0	36
Shared	Sum (\$,000)	.	1,014	**	**	1,300	7,586	**	**	.	.	10,424
Total Refund.	Count	0	**	0	0	0	0	0	0	0	0	**
Credit	Sum (\$,000)	.	**	.	.	.	.	.	.	.	.	**

See footnotes after Table 7

**Table 4**  
**2019 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 Income	Count	0	**	1,272	594	89	47	20	16	**	5,860
	Sum(\$ ,000)	.	**	455,164	1,893,215	1,474,608	1,619,416	1,472,315	3,375,138	**	12,182,897
Non Income Excise	Count	10,267	2,091	732	356	53	24	12	**	**	13,539
	Sum(\$ ,000)	57,735	9,466	8,675	18,358	13,149	8,123	3,720	**	**	125,938
Income Excise	Count	0	**	1,226	589	89	47	20	16	**	5,564
	Sum(\$ ,000)	.	**	27,146	110,520	95,512	121,644	121,363	270,738	**	905,817
Excise Due	Count	22,174	**	1,272	594	89	47	20	16	**	28,033
	Sum(\$ ,000)	56,227	**	35,783	127,247	103,945	125,456	117,745	238,519	**	932,720
Exem. Prop. Sub. Loc. Tax	Count	6,939	756	266	139	18	8	**	0	**	8,131
	Sum(\$ ,000)	56,157,178	6,244,762	4,750,801	16,350,790	1,560,211	85,983	**	.	**	85,279,298
Econ. Dev. Inc. Pgm Cr	Count	0	0	0	**	0	0	0	0	0	**
	Sum(\$ ,000)	.	.	.	**	.	.	.	.	.	**
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$ ,000)	.	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$ ,000)	.	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	11	**	**	4	3	0	0	**	0	24
	Sum(\$ ,000)	927	**	**	202	676	.	.	**	.	3,603
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$ ,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	46	15	18	12	3	**	0	**	**	98
	Sum(\$ ,000)	3,587	1,655	217	1,321	470	**	.	**	**	16,262
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$ ,000)	.	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	**	0	0	**
	Sum(\$ ,000)	.	.	.	.	.	.	**	.	.	**
Low Income Hou. Credit	Count	**	0	0	0	0	**	**	6	**	11
	Sum(\$ ,000)	**	.	.	.	.	**	**	14,789	**	42,301
Historic Rehab. Credit	Count	0	**	0	0	0	**	0	**	**	5
	Sum(\$ ,000)	.	**	.	.	.	**	.	**	**	17,563
Community Inv. Credit	Count	0	0	0	6	**	**	0	**	0	12
	Sum(\$ ,000)	.	.	.	49	**	**	.	**	.	391
Housing Dev. Credit	Count	0	0	0	**	0	**	0	0	0	**
	Sum(\$ ,000)	.	.	.	**	.	**	.	.	.	**
Film Incent. Credit	Count	0	0	0	0	0	0	0	**	0	**
	Sum(\$ ,000)	.	.	.	.	.	.	.	**	.	**
Medical Device Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$ ,000)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$ ,000)	.	.	.	.	.	.	.	.	.	.
Life Sci. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$ ,000)	.	.	.	.	.	.	.	.	.	.
Credits Shared	Count	13	**	0	**	4	3	3	3	0	29
	Sum(\$ ,000)	5,283	**	.	**	3,890	1,811	2,580	8,092	.	23,109
Total Refund. Credit	Count	6	0	0	8	**	**	0	**	0	18
	Sum(\$ ,000)	2,693	.	.	53	**	**	.	**	.	2,883

See footnotes after Table 7

**Table 4**  
**2019 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Services**

		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	10,139	2,378	664	58	21	6	5	13,271
Income	Sum (\$,000)	.	187,137	767,700	1,811,378	960,352	683,960	404,339	807,643	5,622,510
Non Income	Count	35,573	6,430	1,886	592	53	20	6	5	44,565
Excise	Sum (\$,000)	43,582	3,124	5,563	13,052	8,186	8,571	1,306	3,878	87,262
Income Excise	Count	0	9,159	2,240	656	58	21	6	5	12,145
	Sum (\$,000)	.	10,894	36,754	90,554	56,598	48,643	18,836	64,611	326,890
Excise Due	Count	62,735	10,133	2,378	664	58	21	6	5	76,000
	Sum (\$,000)	49,845	14,949	39,065	90,028	57,219	48,353	14,157	51,572	365,188
Exem. Prop.	Count	18,072	1,962	784	334	21	10	**	**	21,189
Sub. Loc. Tax	Sum (\$,000)	5,229,838	398,453	463,835	900,297	1,183,911	1,587,270	**	**	9,931,792
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
Area Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Renovation	Count	**	0	0	0	0	0	0	0	**
Deduction	Sum (\$,000)	**	.	.	.	.	.	.	.	**
Investment	Count	121	**	12	20	6	3	**	0	171
Tax Credit	Sum (\$,000)	2,316	**	222	1,372	592	117	**	.	4,733
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	783	148	166	112	17	8	4	3	1,241
Credit	Sum (\$,000)	12,796	749	3,165	10,684	6,240	5,570	5,680	16,753	61,637
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	**
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	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Life Sci.	Count	**	0	0	**	0	**	0	0	5
Credit	Sum (\$,000)	**	.	.	**	.	**	.	.	861
Credits	Count	36	**	4	9	5	4	**	**	63
Shared	Sum (\$,000)	2,104	**	26	1,410	809	2,417	**	**	7,171
Total Refund.	Count	23	**	**	**	0	0	0	0	27
Credit	Sum (\$,000)	5,700	**	**	**	.	.	.	.	5,757

See footnotes after Table 7



**Table 4**  
**2019 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Other and Undefined**

		Range of Massachusetts Taxable Income								Total
		Missing	Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	
Mass. Taxable	Count	0	0	215	91	52	4	**	**	365
Income	Sum(\$,000)	.	.	3,550	35,131	144,284	53,888	**	**	364,249
Non Income	Count	0	158	52	19	16	3	**	**	251
Excise	Sum(\$,000)	.	3,613	584	513	1,135	841	**	**	8,511
Income Excise	Count	0	0	199	90	51	4	**	**	347
	Sum(\$,000)	.	.	136	1,114	4,688	3,566	**	**	19,696
Excise Due	Count	0	567	215	91	52	4	**	**	932
	Sum(\$,000)	.	2,990	778	1,629	5,833	2,708	**	**	23,313
Exem. Prop.	Count	0	36	7	**	**	0	0	**	47
Sub. Loc. Tax	Sum(\$,000)	.	618,683	49,479	**	**	.	.	**	871,224
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	0	0
Area Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	0	**	0	0	0	**	**	0	8
Tax Credit	Sum(\$,000)	.	**	.	.	.	**	**	.	649
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	0	9	0	**	0	**	**	0	13
Credit	Sum(\$,000)	.	674	.	**	.	**	**	.	3,842
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	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	3	0	0	0	**	**	0	6
Shared	Sum(\$,000)	.	46	.	.	.	**	**	.	793
Total Refund.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 5**  
**2019 Financial Institution Excise Returns**

	Filed as FORM 63 FI	Filed as FORM 355U*	ALL
Total Number Reporting	221	381	602
Adjusted Taxable Income			
Number	138	322	460
Amount (\$000s)	220,544	6,655,492	6,876,036
Excise Due Before Credit			
Number	117	378	495
Amount (\$000s)	16,881	599,450	616,331
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	.	5	5
Amount (\$000s)	.	27,453	27,453
Historic Rehabilitation Credit			
Number	.	**	**
Amount (\$000s)	.	**	**
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	5	8
Amount (\$000s)	101	246	348
Life Science Company Credit			
Number	.	.	.
Amount (\$000s)	.	.	.
Research Credit			
Number	.	**	**
Amount (\$000s)	.	**	**
Total Credits taken			
Number	3	22	25
Amount (\$000s)	101	66,930	67,031
Total Credits shared			
Number	.	9	9
Amount (\$000s)	.	8,767	8,767
Excise Due Before Voluntary Contribution			
Number	217	378	595
Amount (\$000s)	16,830	523,754	540,583
Excise Due After Voluntary Contribution			
Number	217	378	595
Amount (\$000s)	16,830	523,754	540,583
Total Refundable Credit			
Number	5	12	17
Amount (\$000s)	88	186	274

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**  
**2019 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	146
Apportioned Taxable Income				Gross Income From All Source	
Number	NA	NA	NA	Number	140
Amount (\$000s)	NA	NA	NA	Amount (\$000s)	188,143
Excise Due Before Voluntary Contribution				5% Tax on Gross Income	
Number	NA	NA	NA	Number	140
Amount (\$000s)	NA	NA	NA	Amount (\$000s)	9,407
Economic Opportunity Area Credit				Fair Cash Value of Property Exempt from Local Taxation	
Number			NA	Number	145
Amount (\$000s)			NA	Amount (\$000s)	3,591,756
Economic Development Incentive Program Credit				1% Tax on Fair Cash Value	
Number			NA	Number	145
Amount (\$000s)			NA	Amount (\$000s)	35,918
Low-Income Housing Credit				Minimum Excise Based on Local Property Tax Rate	
Number			NA	Number	75
Amount (\$000s)			NA	Amount (\$000s)	9,440
Historic Rehabilitation Credit				Excise Due Before Voluntary Contribution	
Number			NA	Number	146
Amount (\$000s)			NA	Amount (\$000s)	45,346
Home Energy Efficiency Credit				Voluntary Contribution for Endangered Wildlife Conservation	
Number			NA	Number	..
Amount (\$000s)			NA	Amount (\$000s)	..
Solar Heat Credit				Excise Due After Voluntary Contribution	
Number			NA	Number	146
Amount (\$000s)			NA	Amount (\$000s)	45,346
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**  
**2019 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					381									915
Taxable Premiums:														
Life Insurance	10	429,631	290	3,594,310	300	4,023,941	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Health and Accident	10	74,960	212	2,527,662	222	2,527,874	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			17	1,347	168	147,023	N/A	N/A	185	148,371
Net Direct	N/A	N/A	N/A	N/A			41	5,263,362	600	10,499,480	N/A	N/A	641	15,762,842
Gross Premiums	N/A	N/A	N/A	N/A			N/A	N/A	N/A	N/A	30	1,612,638	30	1,612,638
Gross Investment Income	N/A	N/A	N/A	N/A			43	1,704,668	N/A	N/A	N/A	N/A	43	1,704,668
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	83	38,625	N/A	N/A	83	38,625
Tax Amount	11	9,253	319	122,744	330	131,997	45	123,350	600	241,860	30	36,768	675	401,977
Retaliatory Tax	N/A	N/A	47	305	47	305	N/A	N/A	72	507	N/A	N/A	72	507
Credit Recapture	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Excise Before Credits	11	9,746	311	122,439	322	132,186	45	123,350	630	242,366	30	36,768	705	402,484
Retaliatory Surtax Credit	N/A	N/A	N/A	N/A	N/A	N/A	13	2,262	N/A	N/A	N/A	N/A	13	2,262
Initiative Credit					6	745	..	..	N/A	N/A	N/A	N/A	..	..
Credit for Investment in Mass. Capital Resource Co.					7	407	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					154	158							28	28
Economic Opportunity Area Credits					..	..							..	..
Economic Development Incentive Program Credit					**	**							**	**
Low-income Housing Credits					12	19,789							22	15,258
Historic Rehabilitation Credit					3	2,980							7	11,301
Film Incentive Credit					**	**							10	36,523
Medical Device Credit					..	..							..	..
Brownfields Credit					**	**							15	21,398
Wellness Program Credit													..	..
Certified Housing Development Credit					..	..							**	**
Life Science Credit					..	..							..	..
Excise Due After Credits					324	104,649							697	312,714
Excise Due After Voluntary Contribution					324	104,649							697	312,714
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.

**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 2019 (Computation of Excise, Item 3). If two or more corporations are organized as a combined corporate group, the income excise is reported by the principal reporting, or parent corporation only on FORM 355U. For businesses organized as S corporations (Form 355S), the income excise depends on the total income of the corporation (Computation of Excise, Item 4). If the total income is less than \$6 million, then there is no income excise levied. If total income is between \$6 and \$9 million, the tax rate was 1.97% in tax year 2019. If total income is \$9 million or more, the tax rate was 2.95% in tax year 2019 (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.

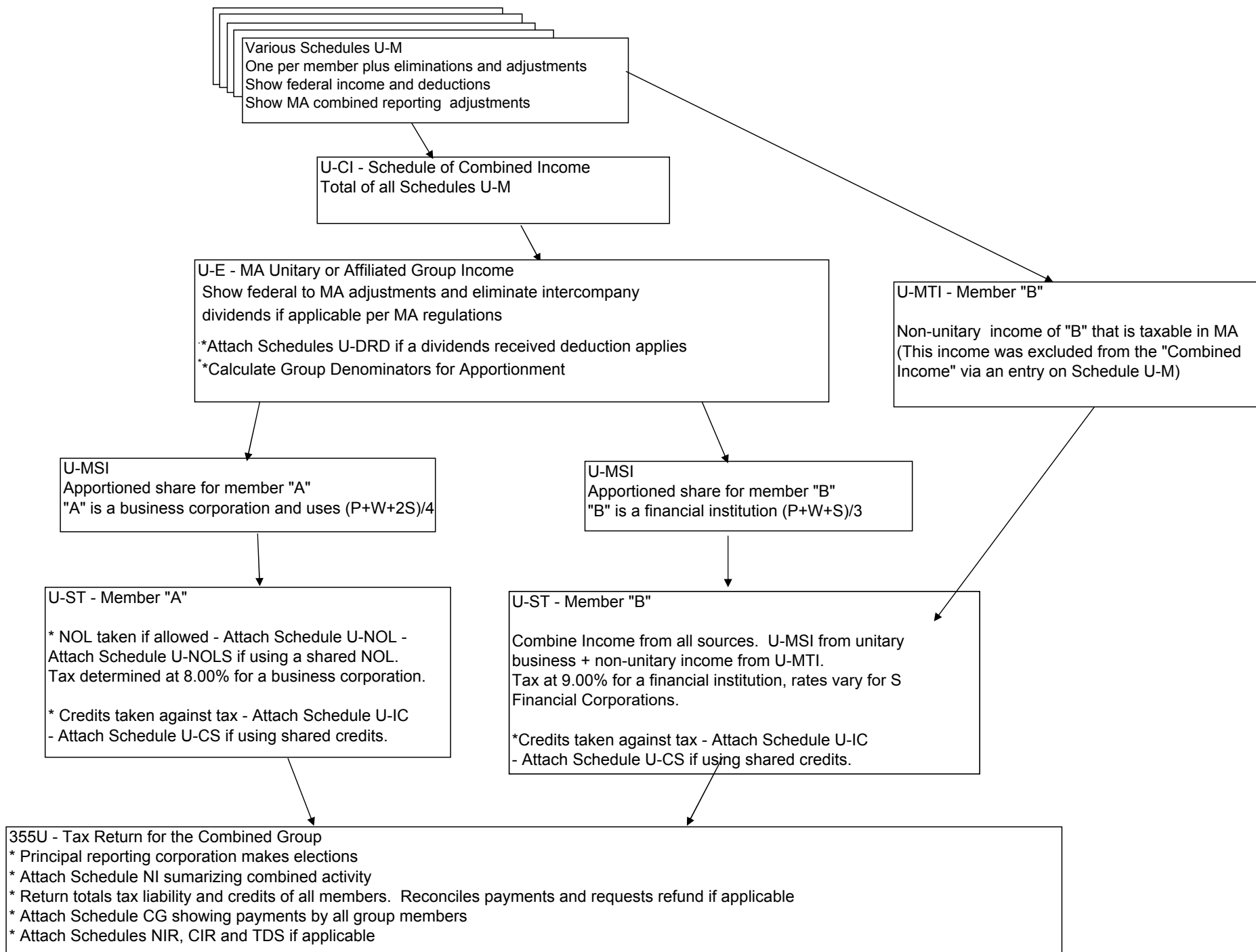
11. **Total Corporation Excise**

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

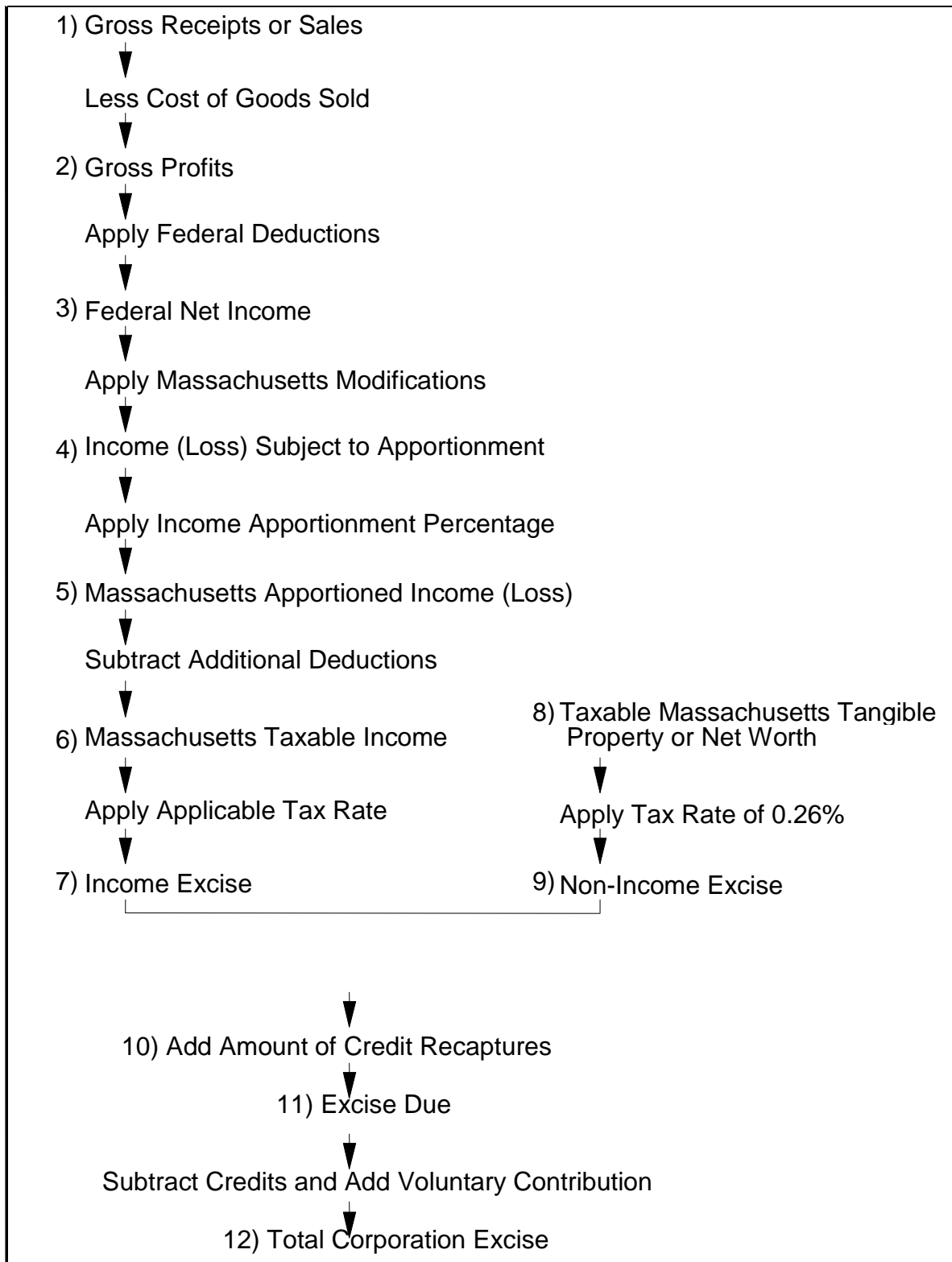
### **PART 3: FORM 355U: COMBINED REPORTING CORPORATE EXCISE**

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**

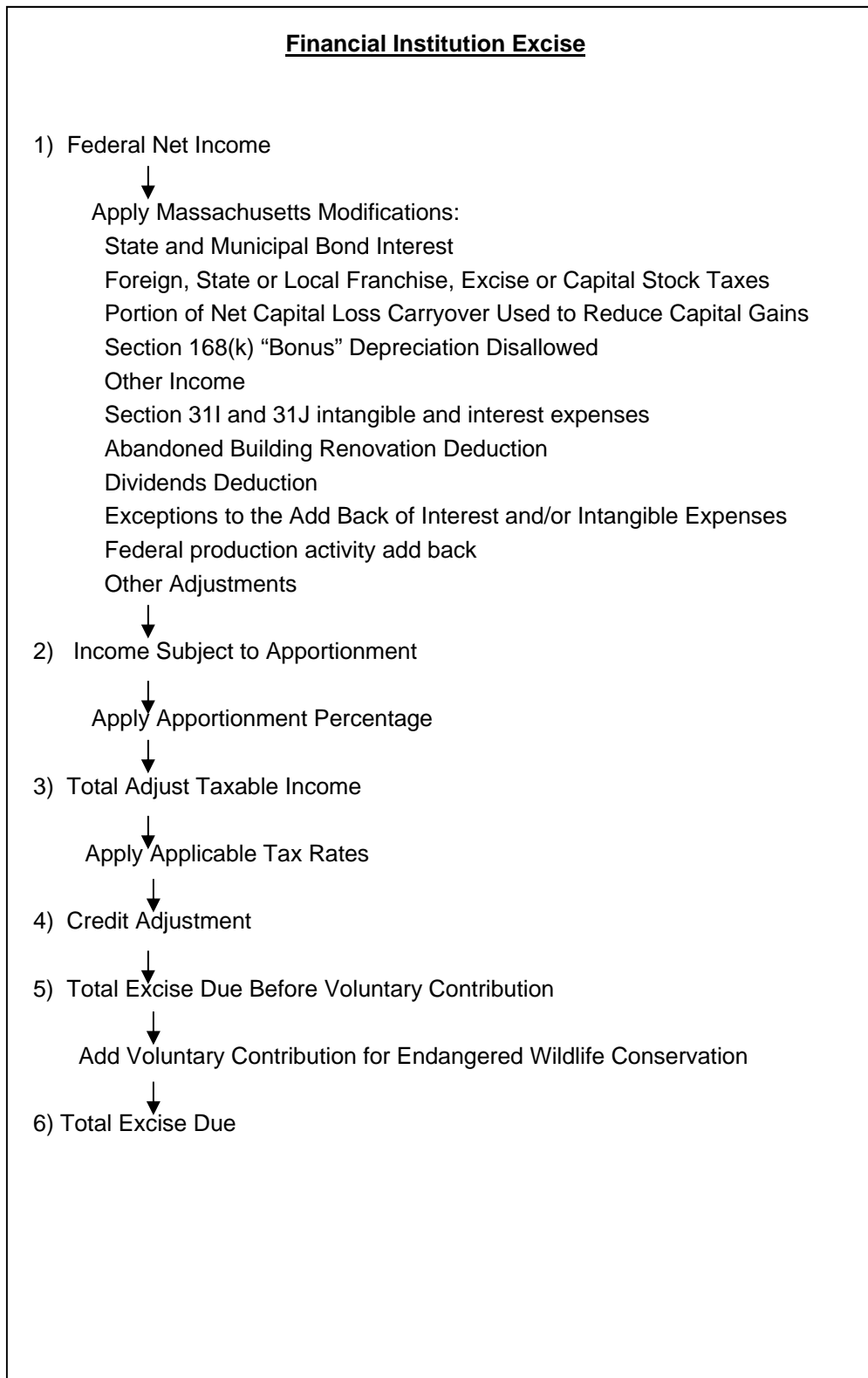
Excise is determined by multiplying total adjusted taxable income in Massachusetts by the applicable tax rate. For most financial institutions, the tax rate was 9.0% in tax year 2019 (Form 63 FI, Item 2). Under a new provision (c. 63, s. 2D), financial institutions that are S Corporations determine their excise using a tax rate of 3.95% for 2019 if total income is \$9 million or more and a tax rate of 2.63% 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. from Credit Manager Schedule, but not less than minimum tax \$456.

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

The total excise due (Form 63 FI, Item 13) is calculated by adding any voluntary contribution to the Endangered Wildlife Conservation Fund (Form 63 FI, Item 12) to the excise due (Form 63 FI, Item 11).

**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, 2020 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 2019 is applied to this average value to determine the minimum excise amount (Computation of Excise, Item 7).

5. **Total Excise Before Voluntary Contribution**

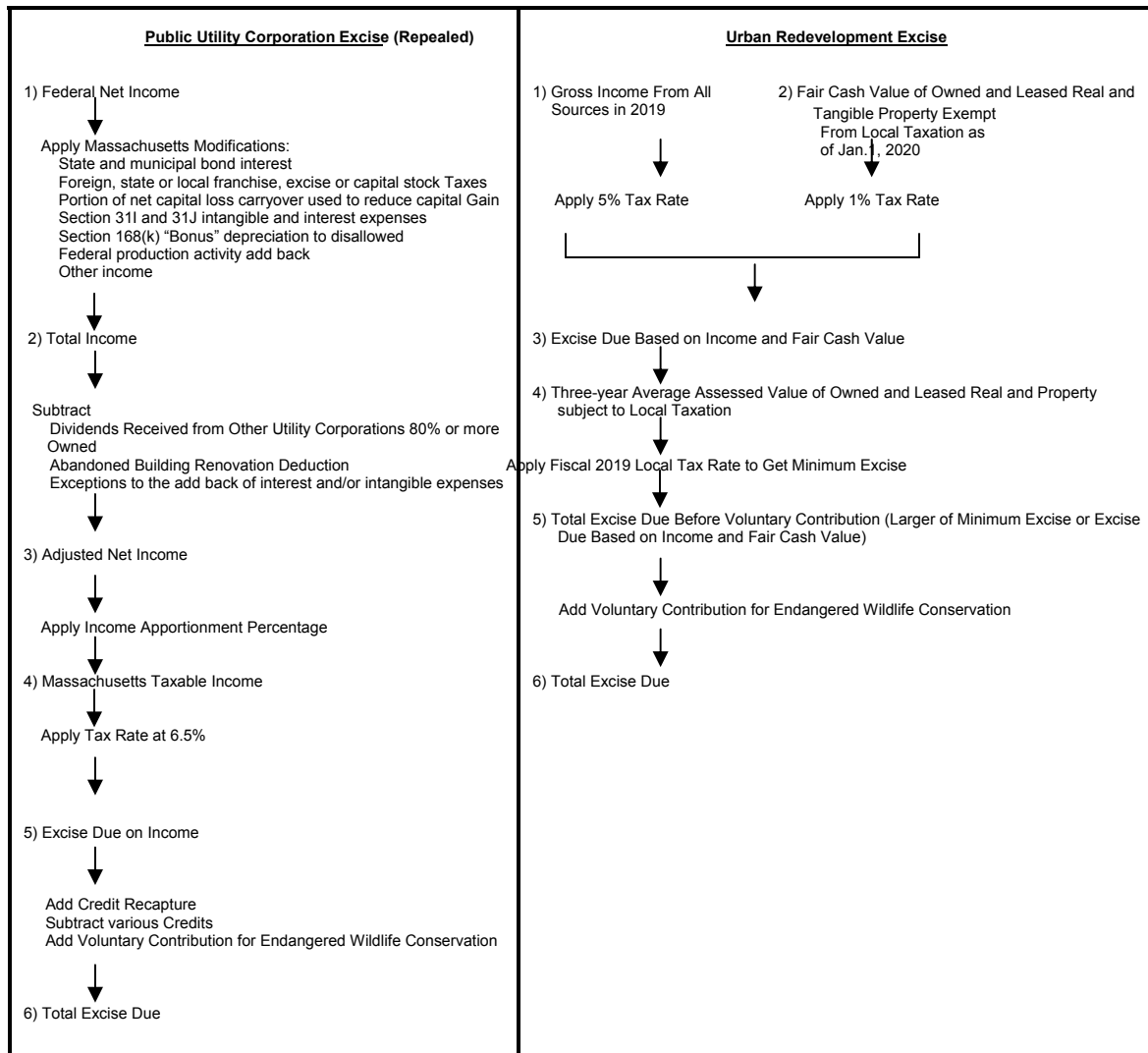
This is the larger of either the minimum excise or the excise based on income and fair cash value of property exempt from local taxation (Computation of Excise, Item 8).

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 2019, 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 2019, 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 2019, 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 2019 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