



A Report on 2020 Corporate Excise Returns

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

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Commissioner of Revenue

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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 2020; as provided by section 82, information not reported on Massachusetts tax returns for tax year 2020 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 2020.

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 2019 Report

The statistics in this report reflect the following major significant tax law changes from 2019 that affected 2020 corporate excise collections.

1. Coronavirus Aid, Relief, and Economic Security Act

On March 27, 2020, Public Law 116-136, the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act), was signed into law. The CARES Act 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 CARES Act, the Department of Revenue (DOR) issued TIR 20-9: Massachusetts Tax Implications of Selected Provisions of the Federal CARES Act, which addresses various provisions that are specific to corporations and small businesses including (1) small business loan forgiveness, (2) modifications to the federal limitations on net operating losses, (3) modifications to limitation on business interest deduction, (4) technical amendments regarding qualified improvement property, and (5) modification of limitation on charitable contributions during 2020. TIR 20-9 is available on DOR's website.

2. Tax Cuts and Jobs Act

The Tax Cuts and Jobs Act (TCJA) also changed a variety of provisions of the IRC that affect business entities subject to the corporate and financial institution excise. In response to the TCJA, DOR issued written guidance addressing the impact of the TCJA in Massachusetts. See e.g., TIR 19-17: Application of IRC § 163(j) Interest Expense Limitation to Corporate Taxpayers, TIR 19- 11: Legislation Impacting the Massachusetts Tax Treatment of Selected International Provisions of the Federal Tax Cuts and Jobs Act, TIR 19-9: Extension of Time to File Short-Year Returns Resulting from Partnership Technical Termination, TIR 19-7: Massachusetts Treatment of Investments in Qualified Opportunity Zones, and TIR 19-6: Impact of the Federal Tax Cuts and Jobs Act on a Taxpayer's Overall Method of Accounting for Massachusetts Purposes. These TIRs are available on DOR's website.

3. Filing Employees Working Remotely due to COVID-19: Massachusetts Tax implications

Massachusetts declared a state of emergency and issued several health and safety related restrictions in response to the 2019 novel Coronavirus ("COVID-19") pandemic. As a result, many businesses implemented work-from-home requirements for their employees. DOR has provided Massachusetts tax relief in situations in which employees work remotely due solely to the COVID-19 pandemic to minimize disruption for corporations doing business in Massachusetts. See 830 CMR 62.5A.3: Massachusetts Source Income of Non-Residents Telecommuting due to the COVID-19 Pandemic, and TIR 20-15: Revised Guidance on the Massachusetts Tax Implications of an Employee Working Remotely due to the COVID-19 Pandemic. These rules are effective until 90 days after the state of emergency in Massachusetts is lifted. DOR will not consider the presence of one or more employees working remotely from Massachusetts solely due to a Pandemic-Related Circumstance, including the presence of business property reasonably needed for such persons' use while working remotely, to be sufficient in and of itself to establish corporate nexus and a corporate excise filing requirement. In addition, such presence will not, of itself, cause a corporation to lose the protections of Public Law 86-272. Relatedly, for corporate apportionment purposes, (i) services performed by such persons in Massachusetts will not increase the numerator of the employer's payroll factor, and (ii) the presence in Massachusetts of business property reasonably needed for such persons' use while working remotely will not increase the numerator of the employer's property factor.

4. Filing Due Dates

Massachusetts General Laws (MGL) Ch 62C, §§ 11 and 12 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). The filing due date for S corporation tax returns is the 15th day of the third month following the close of each taxable year. See TIR 17-5.

Table S1: 2020 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	223	46	4,424	3,594	1,157	3,180	3,129	1,113	5,732	11,769	393	34,760
Income	Sum (\$,000)	315,088	126,309	2,849,043	7,851,490	720,570	4,192,505	4,408,663	3,673,298	12,394,171	5,580,591	520,400	42,632,129
Non Income	Count	828	117	14,258	8,167	2,872	6,038	12,558	2,791	13,819	43,652	300	105,400
Excise	Sum (\$,000)	8,492	8,793	22,765	157,705	19,915	61,905	52,750	58,388	124,106	92,381	12,844	620,044
Income Excise	Count	181	43	3,929	3,532	972	3,102	2,885	1,052	5,424	10,621	370	32,111
	Sum (\$,000)	20,752	8,039	139,728	532,978	47,650	261,995	271,675	292,548	895,202	312,432	32,729	2,815,729
Excise Due	Count	1,434	178	25,679	11,330	6,926	8,776	16,763	5,107	28,853	77,255	1,051	183,352
	Sum (\$,000)	15,743	10,980	156,957	470,869	66,810	283,677	280,044	294,936	942,002	373,152	39,939	2,935,109
Exem. Prop.	Count	670	64	10,601	3,524	2,392	2,293	6,012	616	8,055	20,855	57	55,139
Sub. Lo Tax	Sum (\$,000)	520,364	453,612	3,324,198	7,306,279	33,194,618	5,488,653	8,526,524	6,161,745	100,578,658	9,283,901	1,500,609	176,339,161
Econ. Dev.	Count	0	0	**	18	0	5	3	0	**	**	0	30
Inc. Pgm Cr	Sum (\$,000)	.	.	**	701	.	114	1,855	.	**	**	.	2,710
Econ. Opp.	Count	0	0	0	14	0	**	**	0	0	0	0	21
Area Credit	Sum (\$,000)	.	.	.	4,929	.	**	**	.	.	.	.	6,974
Renovation	Count	0	0	0	0	**	0	0	0	**	0	0	**
Deduction	Sum (\$,000)	.	.	.	.	**	.	.	.	**	.	.	**
Investment	Count	33	9	23	884	10	61	13	34	23	166	6	1,262
Tax Credit	Sum (\$,000)	2,974	1,766	1,194	34,435	752	4,908	176	1,449	2,277	4,202	496	54,630
Vanpool	Count	0	0	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.	.	.
Research	Count	12	4	89	1,006	26	165	59	291	103	1,379	17	3,151
Credit	Sum (\$,000)	8,475	1,700	11,983	130,500	1,846	18,116	28,816	27,390	12,926	48,835	3,683	294,271
Harbor Maint.	Count	0	0	**	16	0	41	7	**	0	**	**	68
Credit	Sum (\$,000)	.	.	**	212	.	575	150	**	.	**	**	948
Brownfields	Count	0	0	0	**	0	0	0	0	**	0	0	4
Credit	Sum (\$,000)	.	.	.	**	.	.	.	.	**	.	.	3,838
Low Income	Count	0	0	0	**	0	**	3	**	12	0	0	18
Hou. Credit	Sum (\$,000)	.	.	.	**	.	**	2,036	**	45,742	.	.	54,025
Historic	Count	0	0	0	0	0	**	**	**	3	0	0	7
Rehab. Credit	Sum (\$,000)	.	.	.	.	.	**	**	**	4,280	.	.	15,523
Community	Count	0	0	**	0	0	**	**	0	11	0	0	15
Inv. Credit	Sum (\$,000)	.	.	**	.	.	**	**	.	182	.	.	205
Housing Dev.	Count	0	0	0	0	0	**	0	0	**	0	0	**
Credit	Sum (\$,000)	.	.	.	.	.	**	.	.	**	.	.	**
Film Incent.	Count	0	0	0	**	0	0	**	5	**	**	0	10
Credit	Sum (\$,000)	.	.	.	**	.	.	**	2,247	**	**	.	12,008
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	3
Credit	Sum (\$,000)	.	.	.	**	.	**	.	.	.	**	.	2,130
Credits	Count	**	**	7	159	6	28	16	37	32	57	7	354
Shared	Sum (\$,000)	**	**	945	50,475	801	14,408	10,232	13,742	11,117	5,556	1,955	115,058
Total Refund.	Count	17	0	7	10	**	0	**	**	18	25	0	82
Credit	Sum (\$,000)	1,240	.	119	5,443	**	.	**	**	1,494	6,128	.	14,911

SOURCE: Massachusetts Department of Revenue

Table S2: Corporate Excise Returns for 2018, 2019 and 2020

	2018	2019	Amount Difference	Percent Difference	2020	Amount Difference	Percent Difference
Number of All Returns	180,839	184,864	4,025	2.2%	188,745	3,881	2.1%
Massachusetts Taxable Income							
Number	36,707	37,018	311	0.8%	34,760	-2,258	-6.1%
Amount (\$000s)	39,823,525	38,224,740	-1,598,785	-4.0%	42,632,129	4,407,389	11.5%
Non-income Excise							
Number	104,053	105,681	1,628	1.6%	105,400	-281	-0.3%
Amount (\$000s)	545,395	604,629	59,234	10.9%	620,044	15,415	2.5%
Income Excise							
Number	34,238	34,447	209	0.6%	32,111	-2,336	-6.8%
Amount (\$000s)	2,640,763	2,566,873	-73,890	-2.8%	2,815,729	248,856	9.7%
Excise Due							
Number	175,079	179,349	4,270	2.4%	183,352	4,003	2.2%
Amount (\$000s)	2,719,747	2,707,775	-11,972	-0.4%	2,935,109	227,334	8.4%
Exemption for Property Subject to Local Taxation							
Number	57,321	55,880	-1,441	-2.5%	55,139	-741	-1.3%
Amount (\$000s)	151,535,939	143,458,094	-8,077,845	-5.3%	176,339,161	32,881,067	22.9%
Economic Development Incentive Program Credit							
Number	48	36	-12	-25.0%	30	-6	-16.7%
Amount (\$000s)	3,860	1,600	-2,260	-58.5%	2,710	1,110	69.4%
Economic Opportunity Area Credit							
Number	27	25	-2	-7.4%	21	-4	-16.0%
Amount (\$000s)	3,884	4,915	1,031	26.5%	6,974	2,059	41.9%
Renovation Deduction							
Number	3	**	NA	NA	**	NA	NA
Amount (\$000s)	10	**	NA	NA	**	NA	NA
Investment Tax Credit							
Number	1,508	1,332	-176	-11.7%	1,262	-70	-5.3%
Amount (\$000s)	58,983	54,450	-4,533	-7.7%	54,630	180	0.3%
Vanpool Credit							
Number	..	..	NA	NA	..	NA	NA
Amount (\$000s)	..	..	NA	NA	..	NA	NA
Research Credit							
Number	2,701	2,929	228	8.4%	3,151	222	7.6%
Amount (\$000s)	266,717	276,931	10,214	3.8%	294,271	17,340	6.3%
Harbor Maintenance Credit							
Number	73	67	-6	-8.2%	68	1	1.5%
Amount (\$000s)	1,436	1,218	-218	-15.2%	948	-270	-22.2%
Brownfields Credit							
Number	6	3	-3	-50.0%	4	1	33.3%
Amount (\$000s)	6,449	3,519	-2,930	-45.4%	3,838	319	9.1%
Low Income Housing Credit							
Number	17	17	0	0.0%	18	1	5.9%
Amount (\$000s)	47,010	47,917	907	1.9%	54,025	6,108	12.7%
Historic Rehab. Credit							
Number	19	8	-11	-57.9%	7	-1	-12.5%
Amount (\$000s)	27,731	19,954	-7,777	-28.0%	15,523	-4,431	-22.2%
Film Incentive Credit							
Number	12	6	-6	-50.0%	10	4	66.7%
Amount (\$000s)	5,991	1,425	-4,566	-76.2%	12,008	10,583	742.7%
Medical Device Credit							
Number	**	**	NA	NA	**	NA	NA
Amount (\$000s)	**	**	NA	NA	**	NA	NA
Employer Wellness Program Credit							
Number	**	**	NA	NA	**	NA	NA
Amount (\$000s)	**	**	NA	NA	**	NA	NA
Life Science Credits*							
Number	4	7	3	75.0%	3	-4	-57.1%
Amount (\$000s)	660	1,211	551	83.5%	2,130	919	75.9%
Community Investment Credit							
Number	14	18	4	28.6%	15	-3	-16.7%
Amount (\$000s)	374	409	35	9.4%	205	-204	-49.9%
Housing Development Credit							
Number	**	4	NA	NA	**	NA	NA
Amount (\$000s)	**	2,563	NA	NA	**	NA	NA
Credits Shared							
Number	309	344	35	11.3%	354	10	2.9%
Amount (\$000s)	100,232	119,407	19,175	19.1%	115,058	-4,349	-3.6%
Total Refundable Credits							
Number	88	84	-4	-4.5%	82	-2	-2.4%
Amount (\$000s)	19,965	19,987	22	0.1%	14,911	-5,076	-25.4%

See footnotes after Table 7

Table S3: 2020 Corporate Disclosure Schedule by Industry

Not Available

Table Section

Table 1: 2020 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	223	46	4,424	3,594	1,157	3,180	3,129	1,113	5,732	11,769	393	34,760
Income	Sum (\$,000)	315,088	126,309	2,849,043	7,851,490	720,570	4,192,505	4,408,663	3,673,298	12,394,171	5,580,591	520,400	42,632,129
Non Income	Count	828	117	14,258	8,167	2,872	6,038	12,558	2,791	13,819	43,652	300	105,400
Excise	Sum (\$,000)	8,492	8,793	22,765	157,705	19,915	61,905	52,750	58,388	124,106	92,381	12,844	620,044
Income Excise	Count	181	43	3,929	3,532	972	3,102	2,885	1,052	5,424	10,621	370	32,111
	Sum (\$,000)	20,752	8,039	139,728	532,978	47,650	261,995	271,675	292,548	895,202	312,432	32,729	2,815,729
Excise Due	Count	1,434	178	25,679	11,330	6,926	8,776	16,763	5,107	28,853	77,255	1,051	183,352
	Sum (\$,000)	15,743	10,980	156,957	470,869	66,810	283,677	280,044	294,936	942,002	373,152	39,939	2,935,109
Exem. Prop.	Count	670	64	10,601	3,524	2,392	2,293	6,012	616	8,055	20,855	57	55,139
Sub. Lo Tax	Sum (\$,000)	520,364	453,612	3,324,198	7,306,279	33,194,618	5,488,653	8,526,524	6,161,745	100,578,658	9,283,901	1,500,609	176,339,161
Econ. Dev.	Count	0	0	**	18	0	5	3	0	**	**	0	30
Inc. Pgm Cr	Sum (\$,000)	.	.	**	701	.	114	1,855	.	**	**	.	2,710
Econ. Opp.	Count	0	0	0	14	0	**	**	0	0	0	0	21
Area Credit	Sum (\$,000)	.	.	.	4,929	.	**	**	.	.	.	.	6,974
Renovation	Count	0	0	0	0	**	0	0	0	**	0	0	**
Deduction	Sum (\$,000)	.	.	.	.	**	.	.	.	**	.	.	**
Investment	Count	33	9	23	884	10	61	13	34	23	166	6	1,262
Tax Credit	Sum (\$,000)	2,974	1,766	1,194	34,435	752	4,908	176	1,449	2,277	4,202	496	54,630
Vanpool	Count	0	0	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.	.	.
Research	Count	12	4	89	1,006	26	165	59	291	103	1,379	17	3,151
Credit	Sum (\$,000)	8,475	1,700	11,983	130,500	1,846	18,116	28,816	27,390	12,926	48,835	3,683	294,271
Harbor Maint.	Count	0	0	**	16	0	41	7	**	0	**	**	68
Credit	Sum (\$,000)	.	.	**	212	.	575	150	**	.	**	**	948
Brownfields	Count	0	0	0	**	0	0	0	0	**	0	0	4
Credit	Sum (\$,000)	.	.	.	**	.	.	.	.	**	.	.	3,838
Low Income	Count	0	0	0	**	0	**	3	**	12	0	0	18
Hou. Credit	Sum (\$,000)	.	.	.	**	.	**	2,036	**	45,742	.	.	54,025
Historic	Count	0	0	0	0	0	**	**	**	3	0	0	7
Rehab. Credit	Sum (\$,000)	.	.	.	.	.	**	**	**	4,280	.	.	15,523
Community	Count	0	0	**	0	0	**	**	0	11	0	0	15
Inv. Credit	Sum (\$,000)	.	.	**	.	.	**	**	.	182	.	.	205
Housing Dev.	Count	0	0	0	0	0	**	0	0	**	0	0	**
Credit	Sum (\$,000)	.	.	.	.	.	**	.	.	**	.	.	**
Film Incent.	Count	0	0	0	**	0	0	**	5	**	**	0	10
Credit	Sum (\$,000)	.	.	.	**	.	.	**	2,247	**	**	.	12,008
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	3
Credit	Sum (\$,000)	.	.	.	**	.	**	.	.	.	**	.	2,130
Credits	Count	**	**	7	159	6	28	16	37	32	57	7	354
Shared	Sum (\$,000)	**	**	945	50,475	801	14,408	10,232	13,742	11,117	5,556	1,955	115,058
Total Refund.	Count	17	0	7	10	**	0	**	**	18	25	0	82
Credit	Sum (\$,000)	1,240	.	119	5,443	**	.	**	**	1,494	6,128	.	14,911

SOURCE: Massachusetts Department of Revenue

**Table 2:
2020 Corporate Excise
Returns by Industry
and Gross Receipts**

Table 2
2020 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--All Industries

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	6,657	2,482	5,694	7,232	4,358	2,441	1,891	2,480	1,525	34,760
Income	Sum(\$,000)	14,236,806	53,236	335,375	2,702,191	3,034,551	1,995,189	1,780,481	3,034,918	15,459,383	42,632,129
Non Income	Count	67,808	3,388	8,604	10,078	5,067	2,901	2,229	3,239	2,086	105,400
Excise	Sum(\$,000)	179,566	1,780	5,868	25,141	22,709	17,491	20,180	60,784	286,525	620,044
Income Excise	Count	5,023	2,297	5,187	6,952	4,339	2,428	1,885	2,476	1,524	32,111
	Sum(\$,000)	1,027,586	3,581	19,521	102,301	146,381	85,847	78,055	171,572	1,180,886	2,815,729
Excise Due	Count	122,795	8,302	14,462	15,709	7,842	4,402	3,222	4,261	2,357	183,352
	Sum(\$,000)	1,065,947	7,706	27,988	120,294	154,523	94,806	87,852	203,721	1,172,273	2,935,109
Exem. Prop.	Count	38,044	1,418	4,789	5,580	2,200	970	642	819	677	55,139
Sub. Loc. Tax	Sum(\$,000)	50,365,891	400,649	6,844,194	20,032,333	5,181,772	2,559,904	6,688,897	11,546,484	72,719,037	176,339,161
Econ. Dev.	Count	**	0	0	3	6	3	**	10	5	30
Inc. Pgm Cr	Sum(\$,000)	**	.	.	33	45	23	**	368	2,118	2,710
Econ. Opp.	Count	4	0	**	3	3	**	**	0	7	21
Area Credit	Sum(\$,000)	2,910	.	**	2	15	**	**	.	3,998	6,974
Renovation	Count	0	0	**	0	0	0	0	0	0	**
Deduction	Sum(\$,000)	.	.	**	.	.	.	.	.	.	**
Investment	Count	329	**	**	253	222	96	91	112	128	1,262
Tax Credit	Sum(\$,000)	13,673	**	**	1,184	2,335	2,372	2,951	7,279	24,764	54,630
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	777	93	205	587	448	245	204	277	315	3,151
Credit	Sum(\$,000)	87,534	548	1,075	9,462	12,175	6,701	7,918	20,688	148,169	294,271
Harbor Main.	Count	8	0	0	10	14	9	10	12	5	68
Credit	Sum(\$,000)	53	.	.	39	107	47	169	246	286	948
Brownfields	Count	**	0	0	**	**	0	0	0	0	4
Credit	Sum(\$,000)	**	.	.	**	**	.	.	.	.	3,838
Low Income	Count	11	0	0	0	**	0	0	0	**	18
Hou. Credit	Sum(\$,000)	22,448	.	.	.	**	.	.	.	**	54,025
Historic	Count	4	0	0	0	0	**	0	0	**	7
Rehab. Credit	Sum(\$,000)	9,020	.	.	.	.	**	.	.	**	15,523
Community	Count	10	0	0	0	**	0	**	**	**	15
Inv. Credit	Sum(\$,000)	117	.	.	.	**	.	**	**	**	205
Housing Dev.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Film Incent.	Count	**	0	0	**	0	0	0	**	5	10
Credit	Sum(\$,000)	**	.	.	**	.	.	.	**	4,305	12,008
Medical	Count	**	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	**	**	**
Credit	Sum(\$,000)	.	.	.	.	**	.	.	**	**	**
Credits	Count	106	0	**	**	10	14	15	41	158	354
Shared	Sum(\$,000)	36,899	.	**	**	753	430	174	1,630	74,987	115,058
Total Refund.	Count	48	0	**	8	9	5	**	3	3	82
Credit	Sum(\$,000)	4,750	.	**	630	2,146	829	**	2,572	3,443	14,911

See footnotes after Table 7

Table 2
2020 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Agriculture, Forestry, Fishing and Hunting

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	42	18	49	56	27	12	8	7	4	223
Income	Sum (\$,000)	155,052	574	1,768	26,479	46,855	64,425	10,788	5,754	3,394	315,088
Non Income	Count	588	35	65	75	30	12	7	11	5	828
Excise	Sum (\$,000)	4,388	10	32	159	124	295	55	3,251	177	8,492
Income Excise	Count	25	17	36	45	27	12	8	7	4	181
	Sum (\$,000)	11,581	38	98	931	2,500	4,598	324	412	272	20,752
Excise Due	Count	1,071	54	112	101	44	21	11	15	5	1,434
	Sum (\$,000)	2,889	62	147	1,092	2,359	4,779	307	3,646	464	15,743
Exem. Prop.	Count	490	**	66	55	20	10	4	**	0	670
Sub. Loc. Tax	Sum (\$,000)	288,590	**	15,378	47,676	49,244	44,095	72,832	**	.	520,364
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	14	0	**	7	4	3	**	0	0	33
Tax Credit	Sum (\$,000)	2,601	.	**	17	205	82	**	.	.	2,974
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	3	0	**	**	**	**	**	**	0	12
Credit	Sum (\$,000)	8,303	.	**	**	**	**	**	**	.	8,475
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)	**	.	.	.	.	**	.	.	.	2,551
Total Refund.	Count	11	0	3	**	**	0	0	0	0	17
Credit	Sum (\$,000)	770	.	157	**	**	.	.	.	.	1,240

See footnotes after Table 7

Table 2
2020 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Mining, Quarrying, and Oil and Gas Extraction

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	8	**	6	8	7	3	3	**	5	46
Income	Sum(\$,000)	11,002	**	7,870	2,429	10,554	13,210	10,683	**	69,735	126,309
Non Income	Count	63	**	8	8	7	5	**	6	15	117
Excise	Sum(\$,000)	207	**	11	19	48	101	**	243	8,121	8,793
Income Excise	Count	6	**	5	8	7	3	3	**	5	43
	Sum(\$,000)	865	**	163	59	317	670	321	**	5,579	8,039
Excise Due	Count	94	3	19	17	10	5	4	8	18	178
	Sum(\$,000)	1,132	4	180	82	348	757	201	313	7,964	10,980
Exem. Prop.	Count	33	0	6	5	6	4	**	**	7	64
Sub. Loc. Tax	Sum(\$,000)	7,807	.	530	12,734	35,673	34,600	**	**	358,702	453,612
Econ. Dev.	Count	0	0	0	0	0	0	0	0	0	0
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Econ. Opp.	Count	0	0	0	0	0	0	0	0	0	0
Area Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	**	0	0	0	**	**	**	0	3	9
Tax Credit	Sum(\$,000)	**	.	.	.	**	**	**	.	1,563	1,766
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	0	0	0	0	0	0	0	4	4
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	1,700	1,700
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 2
2020 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Construction

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	410	497	1,253	1,000	579	275	167	162	81	4,424
Income	Sum(\$,000)	320,173	3,027	35,949	323,043	423,719	279,060	295,238	442,727	726,108	2,849,043
Non Income	Count	9,887	390	1,319	1,328	641	281	161	155	96	14,258
Excise	Sum(\$,000)	6,036	50	313	1,936	2,402	1,947	2,288	2,649	5,145	22,765
Income Excise	Count	86	474	1,151	958	577	273	167	162	81	3,929
	Sum(\$,000)	22,792	215	2,060	10,805	14,572	9,264	11,012	17,418	51,590	139,728
Excise Due	Count	18,109	1,089	2,385	1,964	992	461	265	290	124	25,679
	Sum(\$,000)	25,717	623	2,935	13,003	16,527	10,848	12,153	18,821	56,330	156,957
Exem. Prop.	Count	7,541	221	969	1,088	428	158	88	72	36	10,601
Sub. Loc. Tax	Sum(\$,000)	907,439	13,755	43,739	309,534	325,651	225,143	206,728	461,200	831,009	3,324,198
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	9	0	0	4	**	**	3	3	0	23
Tax Credit	Sum(\$,000)	1,112	.	.	7	**	**	21	36	.	1,194
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	6	0	0	9	21	14	17	16	6	89
Credit	Sum(\$,000)	7,755	.	.	106	628	421	1,189	1,305	581	11,983
Harbor Main.	Count	0	0	0	0	0	0	0	**	0	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	.	**
Brownfields	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0	0	0	0	0
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	**	**	0	**
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	**	**	.	**
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	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	**	**	7
Shared	Sum(\$,000)	**	.	.	.	**	**	.	**	**	945
Total Refund.	Count	**	0	0	**	0	**	**	0	0	7
Credit	Sum(\$,000)	**	.	.	**	.	**	**	.	.	119

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Table 2
2020 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	371	62	169	637	584	408	340	554	469	3,594
Income	Sum(\$,000)	1,739,417	1,662	7,292	363,290	603,989	395,294	505,954	553,836	3,680,757	7,851,490
Non Income	Count	3,206	161	507	1,145	782	511	459	768	628	8,167
Excise	Sum(\$,000)	43,434	78	617	3,312	4,009	3,610	4,868	14,755	83,022	157,705
Income Excise	Count	340	58	161	622	581	408	339	554	469	3,532
	Sum(\$,000)	136,747	124	550	13,960	23,525	18,631	20,803	33,581	285,057	532,978
Excise Due	Count	4,837	331	720	1,503	1,037	701	602	918	681	11,330
	Sum(\$,000)	119,244	275	1,070	14,966	23,148	17,750	21,122	31,928	241,367	470,869
Exem. Prop.	Count	1,528	61	274	667	372	159	111	173	179	3,524
Sub. Loc. Tax	Sum(\$,000)	263,105	23,977	47,174	265,577	347,681	296,042	499,195	933,535	4,629,992	7,306,279
Econ. Dev.	Count	**	0	0	**	4	**	**	5	3	18
Inc. Pgm Cr	Sum(\$,000)	**	.	.	**	28	**	**	228	293	701
Econ. Opp.	Count	3	0	0	3	**	**	**	0	3	14
Area Credit	Sum(\$,000)	2,838	.	.	2	**	**	**	.	2,028	4,929
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	241	**	**	181	168	69	57	76	80	884
Tax Credit	Sum(\$,000)	8,162	**	**	637	1,606	2,068	2,016	4,788	15,141	34,435
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	239	9	40	168	144	82	71	112	141	1,006
Credit	Sum(\$,000)	36,145	42	251	1,907	2,994	2,257	2,558	11,232	73,115	130,500
Harbor Main.	Count	**	0	0	**	3	3	3	**	**	16
Credit	Sum(\$,000)	**	.	.	**	12	16	44	**	**	212
Brownfields	Count	**	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	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Medical	Count	**	0	0	0	0	0	0	0	**	**
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	50	0	**	**	3	6	6	17	74	159
Shared	Sum(\$,000)	14,200	.	**	**	4	299	49	545	35,311	50,475
Total Refund.	Count	3	0	0	**	3	0	0	**	**	10
Credit	Sum(\$,000)	680	.	.	**	928	.	.	**	**	5,443

See footnotes after Table 7

Table 2
2020 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Utility, Transportation and Warehousing

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	178	149	210	206	97	69	61	101	86	1,157
Income	Sum (\$,000)	245,950	888	5,730	89,244	36,479	29,993	16,174	45,011	251,102	720,570
Non Income	Count	1,721	136	193	251	130	81	75	154	131	2,872
Excise	Sum (\$,000)	3,272	49	118	425	486	433	314	3,771	11,048	19,915
Income Excise	Count	40	133	194	195	97	68	60	100	85	972
	Sum (\$,000)	18,615	56	408	3,811	1,536	1,175	678	2,533	18,839	47,650
Excise Due	Count	4,437	754	517	441	206	126	102	203	140	6,926
	Sum (\$,000)	23,583	405	665	4,320	2,033	1,609	995	5,424	27,775	66,810
Exem. Prop.	Count	1,534	221	207	192	75	32	23	59	49	2,392
Sub. Loc. Tax	Sum (\$,000)	227,436	68,490	49,515	215,480	224,133	304,088	141,459	2,452,184	29,511,834	33,194,618
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	**
Deduction	Sum (\$,000)	.	.	**	.	.	.	.	.	.	**
Investment	Count	0	0	0	**	**	**	**	**	**	10
Tax Credit	Sum (\$,000)	.	.	.	**	**	**	**	**	**	752
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	**	**	**	**	3	**	4	5	7	26
Credit	Sum (\$,000)	**	**	**	**	10	**	17	301	1,424	1,846
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)	.	.	.	.	**	.	.	**	**	801
Total Refund.	Count	0	0	0	**	0	**	0	0	0	**
Credit	Sum (\$,000)	.	.	.	**	.	**	.	.	.	**

See footnotes after Table 7

Table 2
2020 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Wholesale Trade

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	215	71	229	650	549	364	329	489	284	3,180
Income	Sum(\$,000)	779,891	552	18,059	141,444	210,191	336,643	248,681	434,969	2,022,075	4,192,505
Non Income	Count	2,391	124	416	888	604	378	344	528	365	6,038
Excise	Sum(\$,000)	10,329	41	232	1,345	1,923	1,461	2,046	4,633	39,895	61,905
Income Excise	Count	176	65	218	633	547	363	327	489	284	3,102
	Sum(\$,000)	58,886	32	865	5,623	8,566	12,044	9,072	21,556	145,350	261,995
Excise Due	Count	3,688	259	622	1,279	844	525	466	685	408	8,776
	Sum(\$,000)	66,965	161	1,243	7,016	10,166	13,289	10,876	24,986	148,975	283,677
Exem. Prop.	Count	945	21	157	429	253	130	103	129	126	2,293
Sub. Loc. Tax	Sum(\$,000)	135,948	1,862	11,156	69,356	122,949	114,845	120,562	395,902	4,516,073	5,488,653
Econ. Dev.	Count	0	0	0	**	**	0	0	**	0	5
Inc. Pgm Cr	Sum(\$,000)	.	.	.	**	**	.	.	**	.	114
Econ. Opp.	Count	**	0	**	0	**	0	0	0	**	6
Area Credit	Sum(\$,000)	**	.	**	.	**	.	.	.	**	1,855
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	9	0	0	10	8	7	5	6	16	61
Tax Credit	Sum(\$,000)	340	.	.	21	34	38	43	236	4,196	4,908
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	27	**	**	**	27	19	18	20	37	165
Credit	Sum(\$,000)	1,270	**	**	**	289	221	164	852	15,204	18,116
Harbor Main.	Count	**	0	0	9	9	6	6	6	**	41
Credit	Sum(\$,000)	**	.	.	38	85	32	120	137	**	575
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	**	**
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	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	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Credits	Count	**	0	0	**	0	0	0	**	21	28
Shared	Sum(\$,000)	**	.	.	**	.	.	.	**	12,661	14,408
Total Refund.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 2
2020 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	227	146	621	1,003	450	245	152	171	114	3,129
Income	Sum(\$,000)	711,102	1,696	18,143	305,430	286,028	242,893	193,577	422,252	2,227,541	4,408,663
Non Income	Count	8,299	320	1,149	1,446	501	279	169	228	167	12,558
Excise	Sum(\$,000)	7,548	59	346	1,909	2,061	1,928	2,131	4,870	31,897	52,750
Income Excise	Count	91	138	573	954	448	245	152	170	114	2,885
	Sum(\$,000)	55,763	124	1,272	12,729	12,034	10,893	7,258	20,090	151,512	271,675
Excise Due	Count	11,252	587	1,503	1,730	629	370	225	281	186	16,763
	Sum(\$,000)	58,291	366	1,936	14,700	14,347	12,785	9,404	24,266	143,949	280,044
Exem. Prop.	Count	3,774	65	525	941	306	146	89	90	76	6,012
Sub. Loc. Tax	Sum(\$,000)	333,855	3,209	30,370	235,813	177,367	131,928	2,028,088	436,590	5,149,305	8,526,524
Econ. Dev.	Count	0	0	0	0	0	0	0	**	**	3
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	.	.	.	**	**	1,855
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	3	0	0	**	**	**	**	0	4	13
Tax Credit	Sum(\$,000)	2	.	.	**	**	**	**	.	130	176
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	11	3	3	5	10	8	3	6	10	59
Credit	Sum(\$,000)	4,801	23	3	111	71	79	11	603	23,115	28,816
Harbor Main.	Count	**	0	0	0	**	0	0	**	**	7
Credit	Sum(\$,000)	**	.	.	.	**	.	.	**	**	150
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	**	3
Hou. Credit	Sum(\$,000)	**	.	.	.	.	.	.	.	**	2,036
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	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	**	0	0	0	**	0	0	**	11	16
Shared	Sum(\$,000)	**	.	.	.	**	.	.	**	8,780	10,232
Total Refund.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**

See footnotes after Table 7

Table 2
2020 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Information

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	143	58	94	255	162	119	80	119	83	1,113
Income	Sum(\$,000)	1,472,923	3,302	13,687	41,980	50,967	59,777	30,329	94,175	1,906,158	3,673,298
Non Income	Count	1,036	151	197	419	252	209	135	258	134	2,791
Excise	Sum(\$,000)	13,882	137	207	717	664	1,460	1,078	6,776	33,467	58,388
Income Excise	Count	105	52	86	247	162	119	79	119	83	1,052
	Sum(\$,000)	127,083	252	557	1,706	2,218	3,118	1,870	7,139	148,606	292,548
Excise Due	Count	2,096	330	436	805	462	314	211	307	146	5,107
	Sum(\$,000)	108,488	448	805	2,104	2,587	3,358	2,772	11,789	162,585	294,936
Exem. Prop.	Count	250	20	55	92	55	39	27	39	39	616
Sub. Loc. Tax	Sum(\$,000)	20,879	1,034	12,562	36,156	26,125	38,024	234,511	68,660	5,723,794	6,161,745
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	5	0	**	6	**	4	3	7	6	34
Tax Credit	Sum(\$,000)	473	.	**	25	**	16	4	115	788	1,449
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	48	18	28	58	29	27	12	37	34	291
Credit	Sum(\$,000)	11,140	52	96	519	408	1,304	171	2,035	11,665	27,390
Harbor Main.	Count	0	0	0	0	0	0	**	0	0	**
Credit	Sum(\$,000)	.	.	.	.	.	.	**	.	.	**
Brownfields	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income	Count	**	0	0	0	0	0	0	0	0	**
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	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	**	5
Credit	Sum(\$,000)	**	.	.	**	.	.	.	.	**	2,247
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	**	**	7	12	37
Shared	Sum(\$,000)	8,040	.	.	**	.	**	**	134	5,503	13,742
Total Refund.	Count	**	0	0	0	0	0	0	0	0	**
Credit	Sum(\$,000)	**	.	.	.	.	.	.	.	.	**

See footnotes after Table 7

Table 2
2020 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Finance, Insurance and Real Estate

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	3,357	329	529	533	275	159	157	220	173	5,732
Income	Sum(\$,000)	7,210,893	26,505	97,343	428,214	563,729	169,401	144,820	569,725	3,183,541	12,394,171
Non Income	Count	10,830	430	691	647	336	216	183	281	205	13,819
Excise	Sum(\$,000)	57,224	535	1,520	7,935	4,144	2,179	2,244	8,427	39,898	124,106
Income Excise	Count	3,135	309	488	510	275	158	157	219	173	5,424
	Sum(\$,000)	503,773	1,805	6,441	16,093	43,126	8,550	10,015	38,942	266,456	895,202
Excise Due	Count	23,809	887	1,185	1,148	568	332	271	409	244	28,853
	Sum(\$,000)	535,472	2,610	8,235	24,181	45,887	10,571	12,237	46,805	256,006	942,002
Exem. Prop.	Count	6,740	221	414	313	118	74	37	73	65	8,055
Sub. Loc. Tax	Sum(\$,000)	45,801,921	226,001	6,423,011	18,150,984	3,237,412	852,426	3,009,882	5,978,198	16,898,824	100,578,658
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	4	0	0	**	3	0	**	3	8	23
Tax Credit	Sum(\$,000)	55	.	.	**	50	.	**	278	1,825	2,277
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	30	3	7	13	8	8	5	9	20	103
Credit	Sum(\$,000)	903	6	37	198	383	243	92	354	10,709	12,926
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	**
Credit	Sum(\$,000)	**	.	.	**	.	.	.	.	.	**
Low Income	Count	**	0	0	0	**	0	0	0	3	12
Hou. Credit	Sum(\$,000)	**	.	.	.	**	.	.	.	29,326	45,742
Historic	Count	**	0	0	0	0	0	0	0	**	3
Rehab. Credit	Sum(\$,000)	**	.	.	.	.	.	.	.	**	4,280
Community	Count	**	0	0	0	**	0	0	0	0	11
Inv. Credit	Sum(\$,000)	**	.	.	.	**	.	.	.	.	182
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	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	10	0	0	0	0	**	**	3	16	32
Shared	Sum(\$,000)	5,437	.	.	.	.	**	**	158	5,487	11,117
Total Refund.	Count	**	0	0	0	0	0	**	0	0	18
Credit	Sum(\$,000)	**	.	.	.	.	.	**	.	.	1,494

See footnotes after Table 7

Table 2
2020 Corporate Excise Returns by Industry and Gross Receipts
Business Corporations--Services

		Range of Gross Receipts									Total
		Missing, Less or Equal to Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Mass. Taxable	Count	1,466	1,119	2,477	2,880	1,628	782	588	632	197	11,769
Income	Sum(\$,000)	1,389,000	14,941	128,672	980,547	802,038	404,220	320,720	454,222	1,086,231	5,580,591
Non Income	Count	29,661	1,616	4,037	3,865	1,783	920	674	813	283	43,652
Excise	Sum(\$,000)	31,316	809	2,389	7,371	6,847	4,044	5,040	10,736	23,830	92,381
Income Excise	Count	785	1,024	2,228	2,777	1,618	774	587	631	197	10,621
	Sum(\$,000)	84,237	930	7,057	36,578	37,989	16,883	16,420	28,921	83,419	312,432
Excise Due	Count	52,693	3,907	6,878	6,711	3,047	1,537	1,042	1,099	341	77,255
	Sum(\$,000)	115,460	2,698	10,618	38,804	37,118	18,996	17,555	34,220	97,683	373,152
Exem. Prop.	Count	15,179	563	2,114	1,797	567	218	155	177	85	20,855
Sub. Loc. Tax	Sum(\$,000)	2,340,248	60,211	209,908	689,019	635,537	518,713	366,313	797,578	3,666,374	9,283,901
Econ. Dev.	Count	0	0	0	0	**	0	0	**	0	**
Inc. Pgm Cr	Sum(\$,000)	.	.	.	.	**	.	.	**	.	**
Econ. Opp.	Count	0	0	0	0	0	0	0	0	0	0
Area Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	38	**	**	38	30	9	16	12	7	166
Tax Credit	Sum(\$,000)	798	**	**	422	373	138	557	1,153	709	4,202
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	406	58	124	316	204	83	71	70	47	1,379
Credit	Sum(\$,000)	16,833	425	660	6,499	7,323	2,106	3,565	3,867	7,557	48,835
Harbor Main.	Count	**	0	0	0	0	0	0	0	0	**
Credit	Sum(\$,000)	**	.	.	.	.	.	.	.	.	**
Brownfields	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0	0	0	0	0
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	**	0	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	.	**
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	**	0	0	0	0	**
Credit	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**
Credits	Count	18	0	0	4	4	3	6	9	13	57
Shared	Sum(\$,000)	2,356	.	.	113	706	75	59	705	1,540	5,556
Total Refund.	Count	11	0	**	3	5	3	0	**	0	25
Credit	Sum(\$,000)	1,770	.	**	424	1,109	799	.	**	.	6,128

See footnotes after Table 7

Table 2
2020 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	32	57	4	0	5	6	20	29	393
Income	Sum(\$,000)	201,401	72	862	92	.	273	3,518	11,441	302,741	520,400
Non Income	Count	126	23	22	**	**	9	19	37	57	300
Excise	Sum(\$,000)	1,930	9	84	**	**	32	75	672	10,025	12,844
Income Excise	Count	234	26	47	3	0	5	6	20	29	370
	Sum(\$,000)	7,243	4	49	7	.	22	283	915	24,207	32,729
Excise Due	Count	709	101	85	10	3	10	23	46	64	1,051
	Sum(\$,000)	8,706	53	155	27	3	65	230	1,523	29,178	39,939
Exem. Prop.	Count	30	**	**	**	0	0	3	5	15	57
Sub. Loc. Tax	Sum(\$,000)	38,661	**	**	**	.	.	6,060	21,880	1,433,131	1,500,609
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	3	0	0	0	0	0	0	0	3	6
Tax Credit	Sum(\$,000)	120	.	.	.	.	.	.	.	376	496
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	5	0	0	0	0	0	**	**	9	17
Credit	Sum(\$,000)	338	.	.	.	.	.	**	**	3,099	3,683
Harbor Main.	Count	0	0	0	0	0	0	0	**	0	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	.	**
Brownfields	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0	0	0	0	0
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	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	3	0	0	0	0	0	0	0	4	7
Shared	Sum(\$,000)	293	.	.	.	.	.	.	.	1,662	1,955
Total Refund.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 3:
2020 Corporate Excise Returns
by Industry and
Excise Due**

Table 3
2020 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)	10 801	10,428 419,476	3,516 107,015	7,792 619,316	3,271 577,482	3,505 1,249,128	2,189 1,857,211	1,501 2,220,305	2,548 35,581,395	34,760 42,632,129
Non Income Excise	Count Sum(\$,000)	13 449	66,038 20,956	11,350 14,097	13,727 34,875	3,944 27,830	3,874 30,226	2,378 48,283	1,573 45,784	2,503 397,545	105,400 620,044
Income Excise	Count Sum(\$,000)	8 32	8,021 13,125	3,408 5,429	7,675 34,877	3,267 28,495	3,498 53,023	2,188 83,762	1,500 98,085	2,546 2,498,902	32,111 2,815,729
Excise Due	Count Sum(\$,000)	5,393 0	137,836 62,853	12,988 9,053	16,137 36,562	4,597 32,804	4,510 71,916	2,676 94,923	1,784 125,668	2,824 2,501,329	188,745 2,935,109
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	** **	38,174 23,606,000	** **	5,773 12,346,314	1,543 5,927,843	1,713 6,085,908	1,115 12,287,865	742 17,811,058	1,181 95,043,213	55,139 176,339,161
Econ. Dev. Inc. Pgm Cr	Count Sum(\$,000)	0 .	4 296	0 .	** **	** **	5 56	3 65	4 103	9 2,170	30 2,710
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	** **	** **	3 2,882	3 16	** **	** **	0 .	9 4,039	21 6,974
Renovation Deduction	Count Sum(\$,000)	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **
Investment Tax Credit	Count Sum(\$,000)	0 .	322 5,049	121 3,414	249 7,930	105 3,865	109 1,828	88 5,800	70 2,185	198 24,558	1,262 54,630
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	1,765 19,123	135 4,282	285 16,064	148 13,128	193 9,095	150 15,671	140 12,846	335 204,062	3,151 294,271
Harbor Main. Credit	Count Sum(\$,000)	0 .	13 93	** **	4 70	** **	9 49	10 50	6 49	20 598	68 948
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	** **	** **	** **	0 .	** **	4 3,838
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	** **	0 .	15 53,632	18 54,025
Historic Rehab. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	** **	7 15,523
Community Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	** **	** **	** **	15 205
Housing Dev. Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	** **	** **
Film Incent. Credit	Count Sum(\$,000)	0 .	** **	** **	0 .	0 .	0 .	** **	0 .	5 9,761	10 12,008
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 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	** **	3 2,130
Credits Shared	Count Sum(\$,000)	0 .	0 .	28 2,118	88 7,026	24 7,054	33 1,132	22 15,078	35 3,600	124 79,050	354 115,058
Total Refund. Credit	Count Sum(\$,000)	0 .	29 3,465	8 5,357	13 1,892	6 1,104	6 685	** **	** **	17 1,699	82 14,911

See footnotes after Table 7

Table 3
2020 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	63	27	47	21	15	10	17	23	223
Income	Sum (\$,000)	.	1,420	2,127	1,923	3,112	4,877	4,776	22,820	274,033	315,088
Non Income	Count	0	516	104	120	22	17	10	18	21	828
Excise	Sum (\$,000)	.	90	61	363	59	105	140	355	7,319	8,492
Income Excise	Count	0	28	23	44	21	15	10	17	23	181
	Sum (\$,000)	.	8	13	98	147	198	203	905	19,181	20,752
Excise Due	Count	17	1,084	118	133	28	19	10	19	23	1,451
	Sum (\$,000)	0	494	80	281	197	297	346	1,209	12,841	15,743
Exem. Prop.	Count	0	468	59	83	21	12	4	9	14	670
Sub. Loc. Tax	Sum (\$,000)	.	275,392	71,525	44,798	13,505	5,322	13,913	21,358	74,552	520,364
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	11	**	10	3	**	0	**	5	33
Tax Credit	Sum (\$,000)	.	5	**	86	20	**	.	**	2,798	2,974
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	**	**	**	0	**	0	**	4	12
Credit	Sum (\$,000)	.	**	**	**	.	**	.	**	8,379	8,475
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	**	**
Shared	Sum (\$,000)	.	.	.	**	.	**	.	.	**	**
Total Refund.	Count	0	7	**	**	**	**	0	0	**	17
Credit	Sum (\$,000)	.	432	**	**	**	**	.	.	**	1,240

See footnotes after Table 7

Table 3
2020 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	**	9	5	6	3	**	12	46
Income	Sum(\$,000)	.	767	**	359	449	3,285	2,172	**	116,211	126,309
Non Income	Count	0	45	11	18	10	8	7	5	13	117
Excise	Sum(\$,000)	.	6	8	25	40	78	333	298	8,004	8,793
Income Excise	Count	0	5	**	8	5	6	3	**	12	43
	Sum(\$,000)	.	1	**	9	30	88	78	**	7,740	8,039
Excise Due	Count	4	100	14	20	11	8	7	5	13	182
	Sum(\$,000)	0	46	9	36	77	142	234	400	10,037	10,980
Exem. Prop.	Count	0	27	5	7	**	5	5	**	11	64
Sub. Loc. Tax	Sum(\$,000)	.	5,477	1,088	11,643	**	16,035	45,105	**	371,469	453,612
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	9
Tax Credit	Sum(\$,000)	.	.	**	.	.	**	.	.	1,739	1,766
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	0	0	0	0	0	**	0	**	4
Credit	Sum(\$,000)	.	.	.	.	.	.	**	.	**	1,700
Harbor Main.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0	0	0	0	0
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	0	0	0	0	0
Inv. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	0	0	0	0	**	0	**	**
Shared	Sum(\$,000)	.	.	.	.	.	.	**	.	**	**
Total Refund.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 3
2020 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Construction

Range of Excise Due											
		Zero/Missing*	\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Mass. Taxable	Count	**	1,550	**	995	350	371	265	163	212	4,424
Income	Sum (\$,000)	**	28,439	**	44,577	55,358	150,736	244,927	313,910	2,002,539	2,849,043
Non Income	Count	**	9,837	**	1,635	397	360	253	158	206	14,258
Excise	Sum (\$,000)	**	1,122	**	2,151	1,201	1,656	1,912	2,168	11,690	22,765
Income Excise	Count	**	1,090	**	980	349	370	265	163	212	3,929
	Sum (\$,000)	**	323	**	2,076	2,231	5,365	8,541	10,513	110,343	139,728
Excise Due	Count	109	20,627	1,624	1,916	448	408	275	166	215	25,788
	Sum (\$,000)	0	9,406	1,113	4,127	3,194	6,492	9,697	11,639	111,289	156,957
Exem. Prop.	Count	0	7,767	802	1,012	267	279	199	126	149	10,601
Sub. Loc. Tax	Sum (\$,000)	.	970,322	109,948	440,242	113,646	191,784	208,134	158,506	1,131,617	3,324,198
Econ. Dev.	Count	0	0	0	0	0	0	**	0	0	**
Inc. Pgm Cr	Sum (\$,000)	.	.	.	.	.	.	**	.	.	**
Econ. Opp.	Count	0	0	0	0	0	0	0	0	0	0
Area Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	0	**	**	4	3	0	3	0	7	23
Tax Credit	Sum (\$,000)	.	**	**	6	16	.	11	.	1,158	1,194
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	33	5	8	6	10	7	11	9	89
Credit	Sum (\$,000)	.	218	101	168	239	617	702	1,075	8,862	11,983
Harbor Main.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	**	**
Brownfields	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	0	0
Hou. Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0	0	0	0	0
Rehab. Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Community	Count	0	0	0	**	0	0	0	**	0	**
Inv. Credit	Sum (\$,000)	.	.	.	**	.	.	.	**	.	**
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	**	0	**	0	**	0	3	7
Shared	Sum (\$,000)	.	.	**	.	**	.	**	.	875	945
Total Refund.	Count	0	**	0	**	0	**	**	0	**	7
Credit	Sum (\$,000)	.	**	.	**	.	**	**	.	**	119

See footnotes after Table 7

Table 3
2020 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Manufacturing

Range of Excise Due											
		Zero/Missing*	\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Mass. Taxable	Count	0	625	229	723	376	466	349	281	545	3,594
Income	Sum (\$,000)	.	112,956	25,141	242,206	107,697	183,268	277,031	427,896	6,475,296	7,851,490
Non Income	Count	0	3,197	919	1,571	572	620	411	315	562	8,167
Excise	Sum (\$,000)	.	5,210	5,731	11,921	9,971	6,969	8,565	11,755	97,583	157,705
Income Excise	Count	0	577	221	717	376	466	349	281	545	3,532
	Sum (\$,000)	.	5,828	1,518	17,700	6,104	9,097	14,888	22,150	455,693	532,978
Excise Due	Count	85	5,916	1,034	1,735	619	677	433	334	582	11,415
	Sum (\$,000)	0	2,698	752	4,095	4,413	10,780	15,374	23,655	409,101	470,869
Exem. Prop.	Count	0	1,542	417	577	192	254	169	133	240	3,524
Sub. Loc. Tax	Sum (\$,000)	.	747,150	798,951	615,450	761,988	453,529	371,222	378,169	3,179,820	7,306,279
Econ. Dev.	Count	0	3	0	**	**	4	**	3	4	18
Inc. Pgm Cr	Sum (\$,000)	.	290	.	**	**	44	**	75	240	701
Econ. Opp.	Count	0	**	**	3	**	**	**	0	4	14
Area Credit	Sum (\$,000)	.	**	**	2,882	**	**	**	.	1,996	4,929
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	0	193	88	186	78	84	69	53	133	884
Tax Credit	Sum (\$,000)	.	2,691	2,388	6,196	2,570	1,557	1,877	1,674	15,482	34,435
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	500	42	100	47	65	62	64	126	1,006
Credit	Sum (\$,000)	.	7,195	2,845	10,952	4,591	3,369	5,073	5,865	90,611	130,500
Harbor Main.	Count	0	4	0	**	0	**	3	0	5	16
Credit	Sum (\$,000)	.	6	.	**	.	**	19	.	117	212
Brownfields	Count	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	0	0
Inv. Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Housing Dev.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	**	**
Medical	Count	0	0	0	**	0	0	0	**	0	**
Device Credit	Sum (\$,000)	.	.	.	**	.	.	.	**	.	**
Wellness Pgm	Count	0	**	0	**	0	0	0	0	0	**
Credit	Sum (\$,000)	.	**	.	**	.	.	.	.	.	**
Life Sci.	Count	0	**	0	0	0	0	0	0	0	**
Credit	Sum (\$,000)	.	**	.	.	.	.	.	.	.	**
Credits	Count	0	0	15	37	14	13	10	21	49	159
Shared	Sum (\$,000)	.	.	1,412	5,391	4,636	499	1,207	2,689	34,640	50,475
Total Refund.	Count	0	**	**	**	4	0	0	0	**	10
Credit	Sum (\$,000)	.	**	**	**	1,015	.	.	.	**	5,443

See footnotes after Table 7

Table 3
2020 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Utility, Transportation and Warehousing

Range of Excise Due											
		Zero/Missing*	\$456 (Min Excise) *	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Mass. Taxable Income	Count Sum(\$,000)	0 .	469 6,891	123 2,690	211 10,185	93 12,646	111 33,610	60 48,666	33 40,059	57 565,823	1,157 720,570
Non Income Excise	Count Sum(\$,000)	0 .	1,852 753	284 172	310 427	97 344	133 778	76 1,134	41 1,102	79 15,205	2,872 19,915
Income Excise	Count Sum(\$,000)	0 .	292 46	120 96	208 394	93 549	111 1,503	59 2,061	33 1,962	56 41,040	972 47,650
Excise Due	Count Sum(\$,000)	43 0	5,709 2,603	352 248	392 889	121 867	145 2,251	83 2,929	43 3,062	81 53,959	6,969 66,810
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	1,882 995,525	144 370,956	158 955,318	49 390,643	59 237,730	34 102,005	19 3,821,420	47 26,321,020	2,392 33,194,618
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 .	** **
Investment Tax Credit	Count Sum(\$,000)	0 .	** **	** **	0 .	** **	** **	0 .	** **	3 436	10 752
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	11 299	** **	0 .	** **	** **	4 112	0 .	5 1,352	26 1,846
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 .	** **	6 801
Total Refund. Credit	Count Sum(\$,000)	0 .	** **	0 .	** **	0 .	0 .	0 .	0 .	0 .	** **

See footnotes after Table 7

Table 3
2020 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Wholesale Trade

Range of Excise Due											
		Zero/Missing*	\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Mass. Taxable	Count	**	594	**	741	345	426	268	193	324	3,180
Income	Sum(\$,000)	**	18,794	**	41,946	42,714	124,905	272,495	235,757	3,450,874	4,192,505
Non Income	Count	**	2,401	**	1,209	417	452	289	199	337	6,038
Excise	Sum(\$,000)	**	478	**	2,219	1,713	2,523	6,023	3,508	44,943	61,905
Income Excise	Count	**	528	**	732	345	426	268	193	324	3,102
	Sum(\$,000)	**	557	**	1,874	2,036	5,859	15,166	11,410	224,850	261,995
Excise Due	Count	77	4,742	830	1,390	461	496	304	209	344	8,853
	Sum(\$,000)	0	2,162	586	3,245	3,302	8,055	10,834	14,136	241,357	283,677
Exem. Prop.	Count	0	820	261	433	152	197	144	101	185	2,293
Sub. Loc. Tax	Sum(\$,000)	.	154,849	25,436	586,919	172,295	358,659	448,182	187,941	3,554,372	5,488,653
Econ. Dev.	Count	0	0	0	**	0	**	0	**	**	5
Inc. Pgm Cr	Sum(\$,000)	.	.	.	**	.	**	.	**	**	114
Econ. Opp.	Count	0	**	0	0	**	0	0	0	**	6
Area Credit	Sum(\$,000)	.	**	.	.	**	.	.	.	**	1,855
Renovation	Count	0	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investment	Count	0	8	**	12	5	**	7	5	17	61
Tax Credit	Sum(\$,000)	.	151	**	178	170	**	3,685	57	613	4,908
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	66	8	15	7	12	11	9	37	165
Credit	Sum(\$,000)	.	399	138	290	266	253	4,047	562	12,160	18,116
Harbor Main.	Count	0	6	**	**	4	6	5	5	10	41
Credit	Sum(\$,000)	.	81	**	**	31	40	21	44	341	575
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	**
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	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	**	**
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Credits	Count	0	0	**	8	**	**	3	**	11	28
Shared	Sum(\$,000)	.	.	**	111	**	**	2,390	**	11,689	14,408
Total Refund.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 3
2020 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Retail Trade

Range of Excise Due											
		Zero/Missing*	\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Mass. Taxable	Count	0	695	270	767	371	417	242	154	213	3,129
Income	Sum (\$,000)	.	13,304	4,475	30,335	49,467	143,484	180,851	237,146	3,749,601	4,408,663
Non Income	Count	0	7,571	1,765	1,724	422	459	246	155	216	12,558
Excise	Sum (\$,000)	.	1,241	1,089	3,017	1,054	2,417	2,274	3,102	38,555	52,750
Income Excise	Count	0	484	256	748	371	417	242	154	213	2,885
	Sum (\$,000)	.	149	141	1,473	2,174	5,454	7,134	9,373	245,777	271,675
Excise Due	Count	264	11,479	1,834	1,864	451	482	262	165	226	17,027
	Sum (\$,000)	0	5,234	1,256	3,998	3,182	7,789	9,378	11,767	237,439	280,044
Exem. Prop.	Count	0	3,238	864	914	235	319	175	118	149	6,012
Sub. Loc. Tax	Sum (\$,000)	.	295,781	126,239	423,247	62,256	219,487	113,916	2,086,527	5,199,072	8,526,524
Econ. Dev.	Count	0	0	0	0	0	0	0	0	3	3
Inc. Pgm Cr	Sum (\$,000)	.	.	.	.	.	.	.	.	1,855	1,855
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	**	3	**	0	3	0	0	4	13
Tax Credit	Sum (\$,000)	.	**	2	**	.	37	.	.	128	176
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	33	**	3	3	**	**	4	11	59
Credit	Sum (\$,000)	.	165	**	118	58	**	**	457	27,926	28,816
Harbor Main.	Count	0	**	0	0	0	0	**	0	4	7
Credit	Sum (\$,000)	.	**	.	.	.	.	**	.	140	150
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	**	3
Hou. Credit	Sum (\$,000)	.	.	.	**	.	.	.	.	**	2,036
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	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Film Incent.	Count	0	0	0	0	0	0	0	0	**	**
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	**	**
Medical	Count	0	0	0	0	0	0	0	0	0	0
Device Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Wellness Pgm	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Credits	Count	0	0	0	4	0	**	0	**	8	16
Shared	Sum (\$,000)	.	.	.	435	.	**	.	**	9,518	10,232
Total Refund.	Count	0	0	0	**	0	0	0	0	0	**
Credit	Sum (\$,000)	.	.	.	**	.	.	.	.	.	**

See footnotes after Table 7

Table 3
2020 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Information

Range of Excise Due											
		Zero/Missing*	\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Mass. Taxable	Count	**	304	109	238	92	107	74	**	135	1,113
Income	Sum (\$,000)	**	86,899	18,647	15,868	10,936	28,090	80,967	**	3,363,688	3,673,298
Non Income	Count	**	1,388	**	490	170	156	96	71	151	2,791
Excise	Sum (\$,000)	**	944	**	1,421	1,245	2,345	11,535	3,591	36,948	58,388
Income Excise	Count	**	249	107	234	**	107	74	53	135	1,052
	Sum (\$,000)	**	2,579	1,406	984	**	1,781	5,405	3,689	276,096	292,548
Excise Due	Count	16	3,440	356	586	199	176	109	81	160	5,123
	Sum (\$,000)	0	1,569	263	1,349	1,399	2,865	3,836	5,685	277,970	294,936
Exem. Prop.	Count	0	352	49	86	25	27	17	18	42	616
Sub. Loc. Tax	Sum (\$,000)	.	554,836	30,650	68,017	32,982	67,602	198,821	315,372	4,893,465	6,161,745
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	10	**	8	**	7	**	3	**	34
Tax Credit	Sum (\$,000)	.	730	**	412	**	114	**	13	**	1,449
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	0	141	15	29	17	21	10	14	44	291
Credit	Sum (\$,000)	.	2,559	104	744	509	970	1,009	1,593	19,902	27,390
Harbor Main.	Count	0	0	0	0	0	0	0	**	0	**
Credit	Sum (\$,000)	.	.	.	.	.	.	.	**	.	**
Brownfields	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	**	**
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	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	5
Credit	Sum (\$,000)	.	**	**	.	.	.	**	.	.	2,247
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	6	**	0	8	3	**	11	37
Shared	Sum (\$,000)	.	.	108	**	.	242	11,205	**	2,101	13,742
Total Refund.	Count	0	0	0	0	0	**	0	0	**	**
Credit	Sum (\$,000)	.	.	.	.	.	**	.	.	**	**

See footnotes after Table 7

Table 3
2020 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Finance, Insurance and Real Estate

Range of Excise Due											
		Zero/Missing*	\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Mass. Taxable Income	Count Sum(\$,000)	3 73	1,551 22,267	555 9,022	1,257 66,319	543 98,528	606 219,003	361 277,104	266 353,246	590 11,348,608	5,732 12,394,171
Non Income Excise	Count Sum(\$,000)	** **	7,564 1,094	** **	2,211 5,034	656 6,803	638 5,636	376 7,250	276 10,632	481 86,201	13,819 124,106
Income Excise	Count Sum(\$,000)	** **	1,291 245	** **	1,231 2,818	542 5,142	601 8,381	361 11,074	265 15,680	589 851,554	5,424 895,202
Excise Due	Count Sum(\$,000)	4,132 0	20,787 9,479	1,945 1,379	2,834 6,645	859 6,137	871 13,925	503 17,824	365 26,063	689 860,551	32,985 942,002
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	** **	5,699 16,798,815	** **	895 7,669,676	220 3,686,570	213 4,145,554	125 10,393,347	89 9,988,470	164 46,646,680	8,055 100,578,658
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)	0 .	5 31	** **	3 435	3 716	0 .	** **	** **	8 988	23 2,277
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	48 231	** **	12 601	5 3,773	6 243	4 552	** **	20 7,330	103 12,926
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 .	** **	** **
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	** **	12 45,742
Historic Rehab. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	3 4,280	3 4,280
Community Inv. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	11 182	11 182
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 .	** **	9 389	** **	0 .	0 .	** **	18 9,122	32 11,117
Total Refund. Credit	Count Sum(\$,000)	0 .	** **	** **	** **	0 .	0 .	0 .	** **	12 1,458	18 1,494

See footnotes after Table 7

Table 3
2020 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Services

Range of Excise Due											
		Zero/Missing*	\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Mass. Taxable Income	Count Sum(\$,000)	3 204	4,421 126,767	1,351 30,692	2,733 149,369	1,041 163,786	947 329,911	540 438,104	324 477,126	409 3,864,634	11,769 5,580,591
Non Income Excise	Count Sum(\$,000)	7 4	31,562 10,005	4,221 4,268	4,384 7,724	1,155 4,029	1,006 7,503	592 8,390	321 8,445	404 42,012	43,652 92,381
Income Excise	Count Sum(\$,000)	** **	3,351 3,375	** **	2,702 6,764	1,039 7,658	946 14,803	540 18,619	324 21,442	409 238,403	10,621 312,432
Excise Due	Count Sum(\$,000)	526 0	63,274 28,853	4,816 3,317	5,149 11,605	1,348 9,653	1,179 18,561	658 23,340	376 26,460	455 251,363	77,781 373,152
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	16,350 2,761,274	1,645 446,457	1,604 1,454,162	378 692,710	345 387,707	238 374,221	125 819,939	170 2,347,432	20,855 9,283,901
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 .	89 1,186	18 985	20 467	9 52	6 45	6 99	4 234	14 1,134	166 4,202
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	929 8,040	54 954	111 2,649	60 1,944	73 3,562	47 3,757	34 3,155	71 24,774	1,379 48,835
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 .	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 .	** **
Credits Shared	Count Sum(\$,000)	0 .	0 .	4 595	20 200	** **	7 284	** **	4 238	16 4,074	57 5,556
Total Refund. Credit	Count Sum(\$,000)	0 .	14 2,160	3 2,363	** **	** **	3 625	0 .	** **	** **	25 6,128

See footnotes after Table 7

Table 3
2020 Corporate Excise Returns by Industry and Excise Due
Business Corporations--Other and Undefined

Range of Excise Due											
		Zero/Missing*	\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Mass. Taxable Income	Count Sum(\$,000)	0 .	149 971	46 1,139	71 16,229	34 32,788	33 27,959	17 30,119	15 41,104	28 370,090	393 520,400
Non Income Excise	Count Sum(\$,000)	0 .	105 12	20 34	55 572	26 1,372	25 215	22 726	14 827	33 9,087	300 12,844
Income Excise	Count Sum(\$,000)	0 .	126 16	46 30	71 687	34 1,815	33 494	17 592	15 871	28 28,225	370 32,729
Excise Due	Count Sum(\$,000)	120 0	678 309	65 49	118 292	52 383	49 760	32 1,131	21 1,593	36 35,422	1,171 39,939
Exem. Prop. Sub. Loc. Tax	Count Sum(\$,000)	0 .	29 46,579	** **	4 76,844	** **	3 2,499	5 18,998	3 31,807	10 1,323,715	57 1,500,609
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 .	** **	0 .	6 496
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .
Research Credit	Count Sum(\$,000)	0 .	0 .	** **	6 471	** **	0 .	** **	** **	6 1,246	17 3,683
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 .	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 .	** **	3 681	7 1,955
Total Refund. Credit	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .

See footnotes after Table 7

**Table 4:
2020 Corporate Excise Returns
by Industry
and
Massachusetts Taxable Income**

Table 4
2020 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--All Industries

		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	22,526	8,082	3,493	390	147	64	53	5	34,760
	Sum(\$,000)	.	474,090	2,841,311	10,415,621	5,822,258	5,120,711	4,472,776	9,971,795	3,513,567	42,632,129
Non Income Excise	Count	81,203	14,263	6,411	2,989	330	119	46	36	3	105,400
	Sum(\$,000)	220,561	27,891	47,002	100,915	65,330	54,477	32,016	64,325	7,527	620,044
Income Excise	Count	0	20,278	7,704	3,470	390	147	64	53	5	32,111
	Sum(\$,000)	.	28,037	146,169	545,271	379,442	356,660	308,531	757,829	293,790	2,815,729
Excise Due	Count	148,602	22,520	8,078	3,493	390	147	64	53	5	183,352
	Sum(\$,000)	222,174	51,920	178,671	576,814	387,275	346,759	275,657	645,195	250,644	2,935,109
Exem. Prop. Sub. Loc. Tax	Count	45,745	4,555	2,855	1,732	151	62	**	18	**	55,139
	Sum(\$,000)	133,082,712	9,066,538	5,511,542	9,274,674	4,938,430	3,835,451	**	5,588,117	**	176,339,161
Econ. Dev. Inc. Pgm Cr	Count	9	**	7	9	**	**	0	**	0	30
	Sum(\$,000)	136	**	97	526	**	**	.	**	.	2,710
Econ. Opp. Area Credit	Count	7	**	**	4	**	**	**	3	0	21
	Sum(\$,000)	25	**	**	62	**	**	**	2,074	.	6,974
Renovation Deduction	Count	**	0	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	.	**
Investment Tax Credit	Count	686	67	182	244	43	21	10	9	0	1,262
	Sum(\$,000)	8,405	684	2,722	14,787	7,131	3,275	9,071	8,554	.	54,630
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	1,651	**	478	451	83	37	19	17	**	3,151
	Sum(\$,000)	30,745	**	10,977	42,262	37,566	31,137	26,307	102,270	**	294,271
Harbor Main. Credit	Count	16	7	16	19	5	**	**	**	0	68
	Sum(\$,000)	50	40	207	240	154	**	**	**	.	948
Brownfields Credit	Count	0	0	**	0	**	0	**	0	0	4
	Sum(\$,000)	.	.	**	.	**	.	**	.	.	3,838
Low Income Hou. Credit	Count	**	0	0	**	0	**	**	9	**	18
	Sum(\$,000)	**	.	.	**	.	**	**	17,739	**	54,025
Historic Rehab. Credit	Count	0	0	0	**	0	0	**	3	**	7
	Sum(\$,000)	.	.	.	**	.	.	**	6,440	**	15,523
Community Inv. Credit	Count	**	**	0	**	3	5	0	**	0	15
	Sum(\$,000)	**	**	.	**	39	71	.	**	.	205
Housing Dev. Credit	Count	0	0	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**
Film Incent. Credit	Count	**	0	0	**	3	**	**	**	0	10
	Sum(\$,000)	**	.	.	**	1,765	**	**	**	.	12,008
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	**
	Sum(\$,000)	**	**	.	.	.	.	.	.	.	**
Life Sci. Credit	Count	0	0	**	0	0	**	**	0	0	**
	Sum(\$,000)	.	.	**	.	.	**	**	.	.	**
Credits Shared	Count	123	21	35	94	34	21	10	16	0	354
	Sum(\$,000)	12,382	1,837	1,390	11,929	10,881	27,689	17,787	31,163	.	115,058
Total Refund. Credit	Count	47	7	5	13	**	4	**	**	0	82
	Sum(\$,000)	10,514	563	302	2,442	**	939	**	**	.	14,911

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Table 4
2020 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	\$100M to \$500M	
Mass. Taxable Income	Count	0	**	44	27	4	**	223
	Sum (\$,000)	.	**	19,168	96,622	63,853	**	315,088
Non Income Excise	Count	663	98	38	24	**	**	828
	Sum (\$,000)	532	317	3,281	424	**	**	8,492
Income Excise	Count	0	**	36	27	4	**	181
	Sum (\$,000)	.	**	870	4,620	4,519	**	20,752
Excise Due	Count	1,211	**	44	27	4	**	1,434
	Sum (\$,000)	934	**	4,139	4,588	4,663	**	15,743
Exem. Prop. Sub. Loc. Tax	Count	556	73	20	17	4	0	670
	Sum (\$,000)	386,195	26,007	15,520	68,328	24,315	.	520,364
Econ. Dev. Inc. Pgm Cr	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Investment Tax Credit	Count	19	5	**	4	**	**	33
	Sum (\$,000)	16	77	**	321	**	**	2,974
Vanpool Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Research Credit	Count	4	**	**	4	0	**	12
	Sum (\$,000)	13	**	**	153	.	**	8,475
Harbor Main. Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Historic Rehab. Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Community Inv. Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Housing Dev. Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Film Incent. Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Medical Device Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Wellness Pgm Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Life Sci. Credit	Count	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.
Credits Shared	Count	0	**	**	0	0	**	**
	Sum (\$,000)	.	**	**	.	.	**	**
Total Refund. Credit	Count	11	**	**	**	0	0	17
	Sum (\$,000)	714	**	**	**	.	.	1,240

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Table 4
2020 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	\$25M to \$50M	
Mass. Taxable	Count	0	**	14	8	3	**	46
Income	Sum (\$,000)	.	**	7,144	39,354	45,708	**	126,309
Non Income	Count	78	**	13	8	3	**	117
Excise	Sum (\$,000)	869	**	254	138	523	**	8,793
Income Excise	Count	0	**	12	8	3	**	43
	Sum (\$,000)	.	**	272	1,386	3,658	**	8,039
Excise Due	Count	132	**	14	8	3	**	178
	Sum (\$,000)	667	**	503	1,348	4,055	**	10,980
Exem. Prop.	Count	43	3	7	8	**	**	64
Sub. Loc. Tax	Sum (\$,000)	296,826	1,095	15,951	58,898	**	**	453,612
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
Area Credit	Sum (\$,000)	.	.	.	.	.	.	.
Renovation	Count	0	0	0	0	0	0	0
Deduction	Sum (\$,000)	.	.	.	.	.	.	.
Investment	Count	3	0	**	**	**	**	9
Tax Credit	Sum (\$,000)	64	.	**	**	**	**	1,766
Vanpool	Count	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.
Research	Count	**	0	0	0	0	**	4
Credit	Sum (\$,000)	**	.	.	.	.	**	1,700
Harbor Main.	Count	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.
Brownfields	Count	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0
Hou. Credit	Sum (\$,000)	.	.	.	.	.	.	.
Historic	Count	0	0	0	0	0	0	0
Rehab. Credit	Sum (\$,000)	.	.	.	.	.	.	.
Community	Count	0	0	0	0	0	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
Credit	Sum (\$,000)	.	.	.	.	.	.	.
Life Sci.	Count	0	0	0	0	0	0	0
Credit	Sum (\$,000)	.	.	.	.	.	.	.
Credits	Count	**	0	0	0	0	**	**
Shared	Sum (\$,000)	**	**	**
Total Refund.	Count	0	0	0	0	0	0	0
Credit	Sum (\$,000)

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Table 4
2020 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	\$100M to \$500M	
Mass. Taxable	Count	0	3,104	845	441	23	8	**	**	4,424
Income	Sum(\$,000)	.	59,719	301,465	1,203,330	337,582	282,590	**	**	2,849,043
Non Income	Count	11,231	1,866	713	418	20	7	**	**	14,258
Excise	Sum(\$,000)	6,051	928	2,992	7,093	2,098	1,150	**	**	22,765
Income Excise	Count	0	2,678	776	441	23	8	**	**	3,929
	Sum(\$,000)	.	3,237	11,757	46,395	14,426	15,121	**	**	139,728
Excise Due	Count	21,256	3,104	844	441	23	8	**	**	25,679
	Sum(\$,000)	13,766	4,641	14,202	50,843	15,312	16,192	**	**	156,957
Exem. Prop.	Count	8,764	961	518	334	**	6	0	**	10,601
Sub. Loc. Tax	Sum(\$,000)	1,371,554	339,787	279,247	575,778	**	480,303	.	**	3,324,198
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	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	10	**	**	4	3	0	0	**	23
Tax Credit	Sum(\$,000)	13	**	**	129	230	.	.	**	1,194
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	9	**	21	31	5	**	0	**	89
Credit	Sum(\$,000)	128	**	571	2,606	988	**	.	**	11,983
Harbor Main.	Count	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	**
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	**	**	**	0	0	**	7
Shared	Sum(\$,000)	**	.	**	**	**	.	.	**	945
Total Refund.	Count	**	0	**	**	**	0	0	0	7
Credit	Sum(\$,000)	**	.	**	**	**	.	.	.	119

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Table 4
2020 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 Income	Count	0	1,669	1,106	678	95	23	10	13	3,594
	Sum (\$,000)	.	45,247	426,095	2,149,749	1,383,828	759,912	748,151	2,338,506	7,851,490
Non Income Excise	Count	5,141	1,289	955	646	92	22	9	13	8,167
	Sum (\$,000)	38,186	4,067	13,502	29,237	21,846	14,193	8,335	28,341	157,705
Income Excise	Count	0	1,616	1,100	675	95	23	10	13	3,532
	Sum (\$,000)	.	2,804	25,148	129,544	100,878	51,930	56,175	166,499	532,978
Excise Due	Count	7,736	1,669	1,106	678	95	23	10	13	11,330
	Sum (\$,000)	25,162	5,563	30,691	122,856	94,643	45,472	33,937	112,545	470,869
Exem. Prop. Sub. Loc. Tax	Count	2,448	277	397	343	37	13	3	6	3,524
	Sum (\$,000)	1,865,067	158,944	998,060	1,312,504	474,821	723,268	363,705	1,409,911	7,306,279
Econ. Dev. Inc. Pgm Cr	Count	7	**	**	5	0	0	0	0	18
	Sum (\$,000)	121	**	**	404	.	.	.	.	701
Econ. Opp. Area Credit	Count	**	**	**	4	0	**	**	**	14
	Sum (\$,000)	**	**	**	62	.	**	**	**	4,929
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	449	49	149	186	30	9	6	6	884
	Sum (\$,000)	3,952	348	2,470	10,656	5,551	1,373	4,868	5,218	34,435
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	459	113	165	203	40	9	7	10	1,006
	Sum (\$,000)	7,154	859	4,714	18,295	16,511	10,625	12,762	59,580	130,500
Harbor Main. Credit	Count	**	0	6	5	**	0	0	0	16
	Sum (\$,000)	**	.	80	102	**	.	.	.	212
Brownfields Credit	Count	0	0	**	0	**	0	0	0	**
	Sum (\$,000)	.	.	**	.	**	.	.	.	**
Low Income Hou. Credit	Count	0	0	0	0	0	**	0	0	**
	Sum (\$,000)	.	.	.	.	.	**	.	.	**
Historic Rehab. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Community Inv. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Housing Dev. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Film Incent. Credit	Count	0	0	0	0	**	0	0	0	**
	Sum (\$,000)	.	.	.	.	**	.	.	.	**
Medical Device Credit	Count	**	0	0	0	0	0	0	0	**
	Sum (\$,000)	**	.	.	.	.	.	.	.	**
Wellness Pgm Credit	Count	**	**	0	0	0	0	0	0	**
	Sum (\$,000)	**	**	.	.	.	.	.	.	**
Life Sci. Credit	Count	0	0	0	0	0	**	0	0	**
	Sum (\$,000)	.	.	.	.	.	**	.	.	**
Credits Shared	Count	46	11	17	52	16	7	4	6	159
	Sum (\$,000)	3,881	317	806	6,840	5,327	7,253	10,163	15,887	50,475
Total Refund. Credit	Count	4	0	0	**	0	**	0	0	10
	Sum (\$,000)	2,970	.	.	**	.	**	.	.	5,443

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Table 4
2020 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	\$100M to \$500M	
Mass. Taxable Income	Count	0	835	**	74	5	5	**	**	1,157
	Sum (\$,000)	.	15,575	**	199,258	77,388	160,205	**	**	720,570
Non Income Excise	Count	2,192	408	189	72	**	5	**	0	2,872
	Sum (\$,000)	13,769	515	1,318	1,865	**	669	**	.	19,915
Income Excise	Count	0	**	225	73	5	5	**	**	972
	Sum (\$,000)	.	**	4,275	11,855	4,739	11,272	**	**	47,650
Excise Due	Count	5,769	**	236	74	5	5	**	**	6,926
	Sum (\$,000)	14,126	**	5,511	13,200	5,213	11,251	**	**	66,810
Exem. Prop. Sub. Loc. Tax	Count	2,022	219	104	43	**	**	0	0	2,392
	Sum (\$,000)	30,218,913	788,051	701,304	814,254	**	**	.	.	33,194,618
Econ. Dev. Inc. Pgm Cr	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	**	0	0	0	0	0	0	0	**
	Sum (\$,000)	**	.	.	.	.	.	.	.	**
Investment Tax Credit	Count	**	**	**	0	0	**	0	0	10
	Sum (\$,000)	**	**	**	.	.	**	.	.	752
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	9	**	6	5	0	**	0	0	26
	Sum (\$,000)	793	**	101	275	.	**	.	.	1,846
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Historic Rehab. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Community Inv. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Housing Dev. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Film Incent. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Medical Device Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Wellness Pgm Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Life Sci. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum (\$,000)	.	.	.	.	.	.	.	.	.
Credits Shared	Count	**	0	**	3	0	0	0	0	6
	Sum (\$,000)	**	.	**	267	801
Total Refund. Credit	Count	**	**	0	0	0	0	0	0	**
	Sum (\$,000)	**	**	**

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Table 4
2020 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	1,761	927	410	52	16	10	4	3,180
Income	Sum(\$,000)	.	43,799	323,669	1,112,668	734,376	570,002	719,337	688,655	4,192,505
Non Income	Count	3,465	1,284	814	394	51	16	10	4	6,038
Excise	Sum(\$,000)	13,895	6,866	4,309	11,426	5,301	8,269	7,385	4,452	61,905
Income Excise	Count	0	1,693	919	408	52	16	10	4	3,102
	Sum(\$,000)	.	2,610	18,037	59,992	45,983	37,074	42,546	55,753	261,995
Excise Due	Count	5,598	1,761	925	410	52	16	10	4	8,776
	Sum(\$,000)	13,484	5,083	21,536	67,842	47,774	32,723	35,996	59,237	283,677
Exem. Prop.	Count	1,416	243	**	254	26	9	6	**	2,293
Sub. Loc. Tax	Sum(\$,000)	1,369,114	282,279	**	430,769	1,270,997	791,565	472,175	**	5,488,653
Econ. Dev.	Count	0	**	**	**	**	0	0	0	5
Inc. Pgm Cr	Sum(\$,000)	.	**	**	**	**	.	.	.	114
Econ. Opp.	Count	**	**	0	0	**	**	0	**	6
Area Credit	Sum(\$,000)	**	**	.	.	**	**	.	**	1,855
Renovation	Count	0	0	0	0	0	0	0	0	0
Deduction	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment	Count	24	**	10	15	3	3	**	0	61
Tax Credit	Sum(\$,000)	477	**	54	545	107	180	**	.	4,908
Vanpool	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research	Count	48	32	**	29	9	6	**	0	165
Credit	Sum(\$,000)	1,486	2,516	**	1,477	2,529	5,030	**	.	18,116
Harbor Main.	Count	10	6	10	9	3	**	**	0	41
Credit	Sum(\$,000)	41	36	127	73	131	**	**	.	575
Brownfields	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	**	0	0	0	0	**
Hou. Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Historic	Count	0	0	0	**	0	0	0	0	**
Rehab. Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Community	Count	**	0	0	0	0	0	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	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	**
Credit	Sum(\$,000)	.	.	.	.	.	.	**	.	**
Credits	Count	10	**	**	5	3	3	**	**	28
Shared	Sum(\$,000)	263	**	**	860	669	6,601	**	**	14,408
Total Refund.	Count	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)

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Table 4
2020 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 Income	Count	0	1,883	847	342	32	12	6	7	3,129
	Sum(\$,000)	.	45,741	310,499	984,742	505,668	431,139	380,417	1,750,457	4,408,663
Non Income Excise	Count	9,934	1,472	771	326	31	12	5	7	12,558
	Sum(\$,000)	12,487	1,346	3,318	7,300	9,641	1,244	3,862	13,552	52,750
Income Excise	Count	0	1,682	805	341	32	12	6	7	2,885
	Sum(\$,000)	.	2,805	13,438	44,095	31,423	26,346	27,511	126,057	271,675
Excise Due	Count	13,634	1,883	847	342	32	12	6	7	16,763
	Sum(\$,000)	14,596	4,352	16,401	49,849	37,580	27,564	24,665	105,038	280,044
Exem. Prop. Sub. Loc. Tax	Count	4,639	573	511	249	22	9	3	6	6,012
	Sum(\$,000)	3,175,070	137,456	267,207	551,082	1,750,280	353,995	128,374	2,163,061	8,526,524
Econ. Dev. Inc. Pgm Cr	Count	0	0	0	**	0	**	0	**	**
	Sum(\$,000)	.	.	.	**	.	**	.	**	**
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	**
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	6	0	**	3	**	0	0	0	13
	Sum(\$,000)	14	.	**	97	**	.	.	.	176
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	24	9	10	9	**	0	**	4	59
	Sum(\$,000)	1,326	20	115	1,247	**	.	**	20,147	28,816
Harbor Main. Credit	Count	**	0	0	**	0	0	**	**	7
	Sum(\$,000)	**	.	.	**	.	.	**	**	150
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	**	0	0	0	0	0	**	**	**
	Sum(\$,000)	**	.	.	.	.	.	**	**	**
Historic Rehab. Credit	Count	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	**
Community Inv. Credit	Count	0	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Housing Dev. Credit	Count	0	0	0	0	0	0	0	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	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	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Credits Shared	Count	6	0	**	3	**	0	**	**	16
	Sum(\$,000)	499	.	**	118	**	.	**	**	10,232
Total Refund. Credit	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**

See footnotes after Table 7

Table 4
2020 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Information

		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	\$500M or More	
Mass. Taxable	Count	0	678	280	111	21	15	4	**	**	1,113
Income	Sum(\$,000)	.	14,894	93,481	377,889	314,000	534,703	264,739	**	**	3,673,298
Non Income	Count	2,004	440	210	100	18	13	**	**	**	2,791
Excise	Sum(\$,000)	22,560	2,256	3,430	5,830	3,827	8,852	**	**	**	58,388
Income Excise	Count	0	630	267	111	21	15	4	**	**	1,052
	Sum(\$,000)	.	928	6,050	25,093	24,919	43,162	17,261	**	**	292,548
Excise Due	Count	3,995	677	280	111	21	15	4	**	**	5,107
	Sum(\$,000)	14,493	3,111	8,890	25,018	23,523	36,508	17,850	**	**	294,936
Exem. Prop.	Count	475	57	41	29	**	4	**	**	**	616
Sub. Loc. Tax	Sum(\$,000)	937,613	85,827	450,119	133,108	**	46,423	**	**	**	6,161,745
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	22	**	**	7	0	0	**	0	0	34
Tax Credit	Sum(\$,000)	397	**	**	413	.	.	**	.	.	1,449
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	164	38	35	39	7	5	**	0	**	291
Credit	Sum(\$,000)	3,466	139	628	4,934	3,296	7,992	**	.	**	27,390
Harbor Main.	Count	0	0	0	**	0	0	0	0	0	**
Credit	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**
Brownfields	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income	Count	0	0	0	0	0	0	0	0	**	**
Hou. Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Historic	Count	0	0	0	0	0	0	0	**	**	**
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	.	**	**	**
Community	Count	0	0	0	0	0	0	0	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	5
Credit	Sum(\$,000)	**	.	.	.	**	**	.	.	.	2,247
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	19	**	**	7	4	3	0	0	0	37
Shared	Sum(\$,000)	5,517	**	**	596	572	7,006	.	.	.	13,742
Total Refund.	Count	**	0	0	0	**	0	0	0	0	**
Credit	Sum(\$,000)	**	.	.	.	**	.	.	.	.	**

See footnotes after Table 7

Table 4
2020 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Finance, Insurance and Real Estate

		Range of Massachusetts Taxable Income									
		Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Mass. Taxable	Count	0	3,617	1,300	623	102	42	25	20	3	5,732
Income	Sum(\$,000)	.	71,193	455,867	2,014,899	1,575,312	1,420,900	1,672,856	3,072,149	2,110,996	12,394,171
Non Income	Count	10,622	1,960	770	369	59	21	11	**	**	13,819
Excise	Sum(\$,000)	53,793	6,325	7,914	21,015	14,763	5,283	5,337	**	**	124,106
Income Excise	Count	0	3,381	1,237	614	102	42	25	20	3	5,424
	Sum(\$,000)	.	4,738	26,127	113,979	107,110	102,778	121,676	242,732	176,062	895,202
Excise Due	Count	23,124	3,614	1,300	623	102	42	25	20	3	28,853
	Sum(\$,000)	60,182	11,205	33,784	131,208	114,200	104,797	120,661	221,086	144,879	942,002
Exem. Prop.	Count	6,955	681	252	137	16	9	**	**	**	8,055
Sub. Loc. Tax	Sum(\$,000)	86,415,354	6,795,924	2,160,142	4,416,067	598,883	39,017	**	**	**	100,578,658
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	11	**	**	6	**	**	0	0	0	23
Tax Credit	Sum(\$,000)	409	**	**	898	**	**	.	.	.	2,277
Vanpool	Count	0	0	0	0	0	0	0	0	0	0
Credit	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research	Count	41	**	14	15	5	3	**	0	**	103
Credit	Sum(\$,000)	970	**	328	1,667	4,435	1,320	**	.	**	12,926
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	**
Credit	Sum(\$,000)	.	.	**	.	.	.	**	.	.	**
Low Income	Count	0	0	0	**	0	**	**	**	**	12
Hou. Credit	Sum(\$,000)	.	.	.	**	.	**	**	**	**	45,742
Historic	Count	0	0	0	0	0	0	**	**	**	**
Rehab. Credit	Sum(\$,000)	.	.	.	.	.	.	**	**	**	**
Community	Count	0	0	0	**	3	5	0	**	0	11
Inv. Credit	Sum(\$,000)	.	.	.	**	39	71	.	**	.	182
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	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	8	**	4	5	4	3	**	4	0	32
Shared	Sum(\$,000)	398	**	129	1,229	2,533	1,518	**	3,589	.	11,117
Total Refund.	Count	6	0	**	4	**	3	**	**	0	18
Credit	Sum(\$,000)	1,272	.	**	15	**	124	**	**	.	1,494

See footnotes after Table 7

Table 4
2020 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 Income	Count	0	8,573	2,392	724	49	22	**	**	11,769
	Sum(\$,000)	.	169,539	787,961	2,062,963	719,109	799,611	**	**	5,580,591
Non Income Excise	Count	35,678	5,373	1,920	611	44	19	**	**	43,652
	Sum(\$,000)	51,401	4,648	6,401	14,836	4,942	7,038	**	**	92,381
Income Excise	Count	0	**	2,236	717	49	22	7	**	10,621
	Sum(\$,000)	.	**	39,315	101,159	37,297	55,588	34,347	**	312,432
Excise Due	Count	65,489	**	2,391	724	49	22	7	**	77,255
	Sum(\$,000)	57,712	**	41,848	103,409	37,548	56,399	32,215	**	373,152
Exem. Prop. Sub. Loc. Tax	Count	18,383	1,466	665	314	16	7	4	0	20,855
	Sum(\$,000)	6,466,567	405,608	341,434	781,366	637,783	179,949	471,194	.	9,283,901
Econ. Dev. Inc. Pgm Cr	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	131	**	9	16	0	6	**	**	166
	Sum(\$,000)	2,271	**	84	1,465	.	295	**	**	4,202
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	884	**	186	109	14	11	5	**	1,379
	Sum(\$,000)	15,027	**	3,960	10,196	4,093	3,922	4,335	**	48,835
Harbor Main. Credit	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Historic Rehab. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Community Inv. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Housing Dev. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Film Incent. Credit	Count	0	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Medical Device Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Wellness Pgm Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Life Sci. Credit	Count	0	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	.	**	.	.	.	.	.	**
Credits Shared	Count	29	3	5	13	**	4	0	**	57
	Sum(\$,000)	1,255	47	47	1,223	**	2,035	.	**	5,556
Total Refund. Credit	Count	19	**	**	**	0	0	0	0	25
	Sum(\$,000)	5,085	**	**	**	.	.	.	.	6,128

See footnotes after Table 7

Table 4
2020 Corporate Excise Returns by Industry and Massachusetts Taxable Income
Business Corporations--Other and Undefined

		Range of Massachusetts Taxable Income							Total
		Zero	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$100M to \$500M	
Mass. Taxable Income	Count	0	**	91	55	4	3	**	393
	Sum(\$,000)	.	**	32,048	174,146	65,433	127,964	**	520,400
Non Income Excise	Count	195	59	18	21	3	**	**	300
	Sum(\$,000)	7,017	540	284	1,750	1,763	**	**	12,844
Income Excise	Count	0	**	91	55	4	3	**	370
	Sum(\$,000)	.	**	879	7,153	4,490	10,696	**	32,729
Excise Due	Count	658	**	91	55	4	3	**	1,051
	Sum(\$,000)	7,052	**	1,166	6,652	2,764	11,563	**	39,939
Exem. Prop. Sub. Loc. Tax	Count	44	**	**	4	**	**	**	57
	Sum(\$,000)	580,438	**	**	132,520	**	**	**	1,500,609
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
	Sum(\$,000)	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	**	0	0	**	**	0	0	6
	Sum(\$,000)	**	.	.	**	**	.	.	496
Vanpool Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Research Credit	Count	6	**	**	7	**	0	0	17
	Sum(\$,000)	191	**	**	1,411	**	.	.	3,683
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	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	3	**	0	0	7
	Sum(\$,000)	**	**	.	766	**	.	.	1,955
Total Refund. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 5
2020 Financial Institution Excise Returns

	Filed as FORM 63 FI	Filed as FORM 355U*	ALL
Total Number Reporting	234	391	625
Adjusted Taxable Income			
Number	150	323	473
Amount (\$000s)	486,947	6,376,146	6,863,092
Excise Due Before Credit			
Number	136	388	524
Amount (\$000s)	35,485	570,544	606,029
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	.	7	7
Amount (\$000s)	.	34,833	34,833
Historic Rehabilitation Credit			
Number	.	4	4
Amount (\$000s)	.	7,040	7,040
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	7	10
Amount (\$000s)	105	128	233
Life Science Company Credit			
Number	.	.	.
Amount (\$000s)	.	.	.
Research Credit			
Number	.	**	**
Amount (\$000s)	.	**	**
Total Credits taken			
Number	3	24	27
Amount (\$000s)	105	74,917	75,022
Total Credits shared			
Number	.	8	8
Amount (\$000s)	.	5,446	5,446
Excise Due Before Voluntary Contribution			
Number	229	388	617
Amount (\$000s)	35,322	490,181	525,503
Excise Due After Voluntary Contribution			
Number	229	388	617
Amount (\$000s)	35,322	490,181	525,503
Total Refundable Credit			
Number	4	14	18
Amount (\$000s)	75	252	327

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
2020 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	129
Apportioned Taxable Income				Gross Income From All Source	
Number	NA	NA	NA	Number	124
Amount (\$000s)	NA	NA	NA	Amount (\$000s)	220,322
Excise Due Before Voluntary Contribution				5% Tax on Gross Income	
Number	NA	NA	NA	Number	124
Amount (\$000s)	NA	NA	NA	Amount (\$000s)	11,016
Economic Opportunity Area Credit				Fair Cash Value of Property Exempt from Local Taxation	
Number			NA	Number	128
Amount (\$000s)			NA	Amount (\$000s)	3,608,279
Economic Development Incentive Program Credit				1% Tax on Fair Cash Value	
Number			NA	Number	128
Amount (\$000s)			NA	Amount (\$000s)	36,083
Low-Income Housing Credit				Minimum Excise Based on Local Property Tax Rate	
Number			NA	Number	69
Amount (\$000s)			NA	Amount (\$000s)	9,170
Historic Rehabilitation Credit				Excise Due Before Voluntary Contribution	
Number			NA	Number	129
Amount (\$000s)			NA	Amount (\$000s)	47,115
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	129
Amount (\$000s)			NA	Amount (\$000s)	47,115
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
2020 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					385									936
Taxable Premiums:														
Life Insurance	10	439,440	290	3,282,741	300	3,722,181	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Health and Accident	10	73,895	217	2,699,405	227	2,699,622	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	165	143,396	N/A	N/A	182	144,743
Net Direct	N/A	N/A	N/A	N/A			43	5,045,009	613	11,155,672	N/A	N/A	656	16,200,682
Gross Premiums	N/A	N/A	N/A	N/A			N/A	N/A	N/A	N/A	30	2,398,250	30	2,398,250
Gross Investment Income	N/A	N/A	N/A	N/A			43	1,439,433	N/A	N/A	N/A	N/A	43	1,439,433
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	86	60,300	N/A	N/A	86	60,300
Tax Amount	11	9,953	312	119,643	323	129,595	46	118,246	612	256,245	30	54,680	688	429,171
Retaliatory Tax	N/A	N/A	53	331	53	331	N/A	N/A	79	493	N/A	N/A	79	493
Credit Recapture	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Excise Before Credits	11	9,953	318	119,974	329	129,927	46	118,246	643	256,737	30	54,680	719	429,663
Retaliatory Surtax Credit	N/A	N/A	N/A	N/A	N/A	N/A	13	2,423	N/A	N/A	N/A	N/A	13	2,423
Initiative Credit					6	473	..	..	N/A	N/A	N/A	N/A	..	..
Credit for Investment in Mass. Capital Resource Co.					6	409	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					150	27							28	28
Economic Opportunity Area Credits					..	..							..	..
Economic Development Incentive Program Credit					**	**							..	..
Low-income Housing Credits					11	17,811							16	12,727
Historic Rehabilitation Credit					**	**							9	7,983
Film Incentive Credit					**	**							10	39,553
Medical Device Credit					..	..							..	..
Brownfields Credit					**	**							6	11,056
Wellness Program Credit													..	..
Certified Housing Development Credit					..	..							5	3,740
Life Science Credit					..	..							..	..
Excise Due After Credits					322	94,404							707	352,152
Excise Due After Voluntary Contribution					322	94,404							707	352,152
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, and a new Schedule U-E was created.).

2. **Gross Profit**

A corporation's gross receipts less cost of goods sold as shown on US Form 1120, line 3.

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.

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
- Foreign, state or local income, franchise, excise or capital stock taxes
- Section 168(k) "Bonus" depreciation to disallowed
- Section 31I and 31K intangible expense add back adjustment
- Section 31J and 31K interest expense add back adjustment
- Federal Production activity add back adjustment
- Other adjustments

The following deductions are then subtracted from federal net income to arrive at income subject to apportionment:

- Abandoned building renovation deduction
- Allowable dividends deduction
- Exceptions to the add back of intangible expenses
- Exceptions to the add back of interest expenses

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 and income not subject to apportionment.

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 and NOL deduction.

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 2020. 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. 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 2.0% in tax year 2020. If total income is \$9 million or more, the tax rate was 3.00% in tax year 2020.

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%.

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.

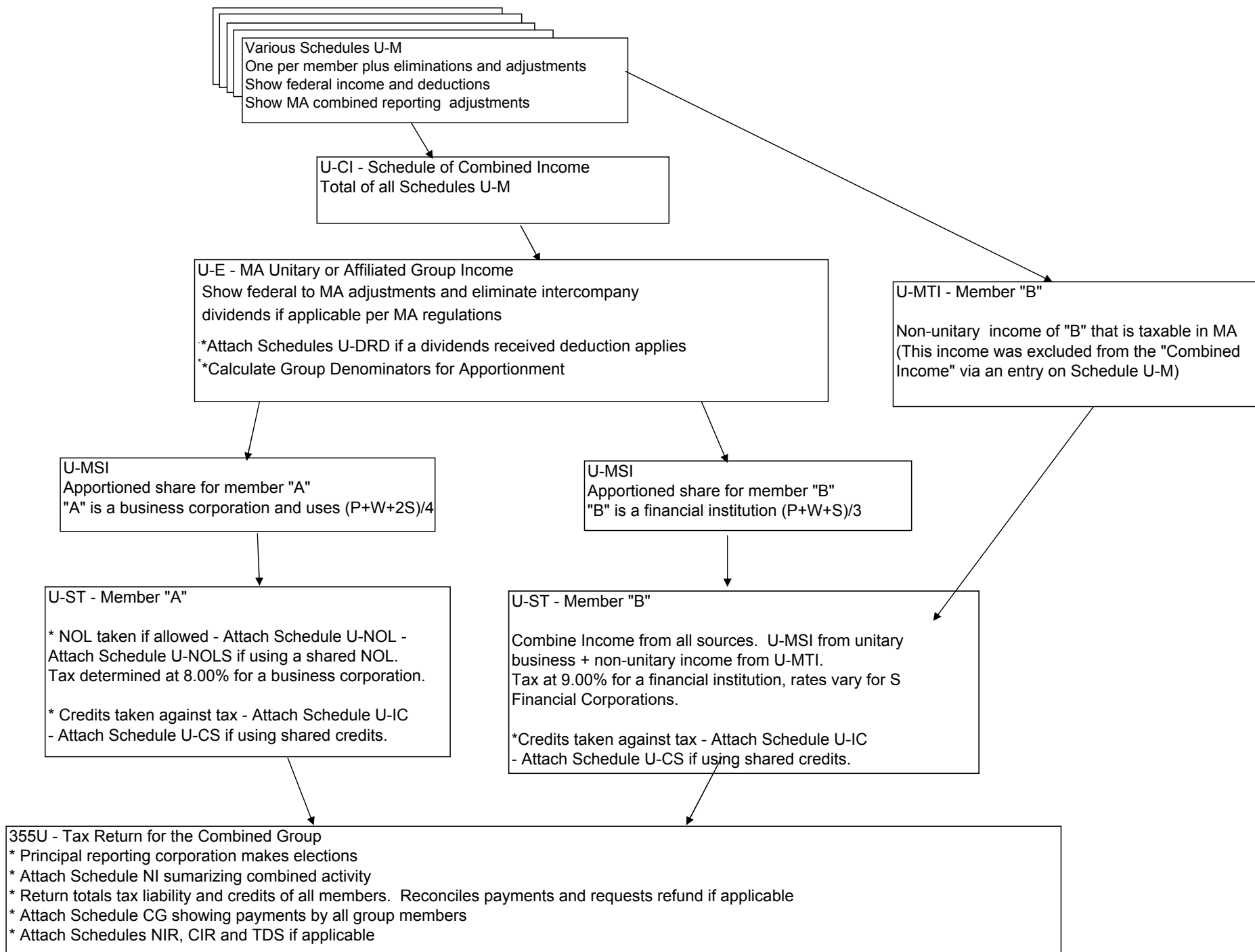
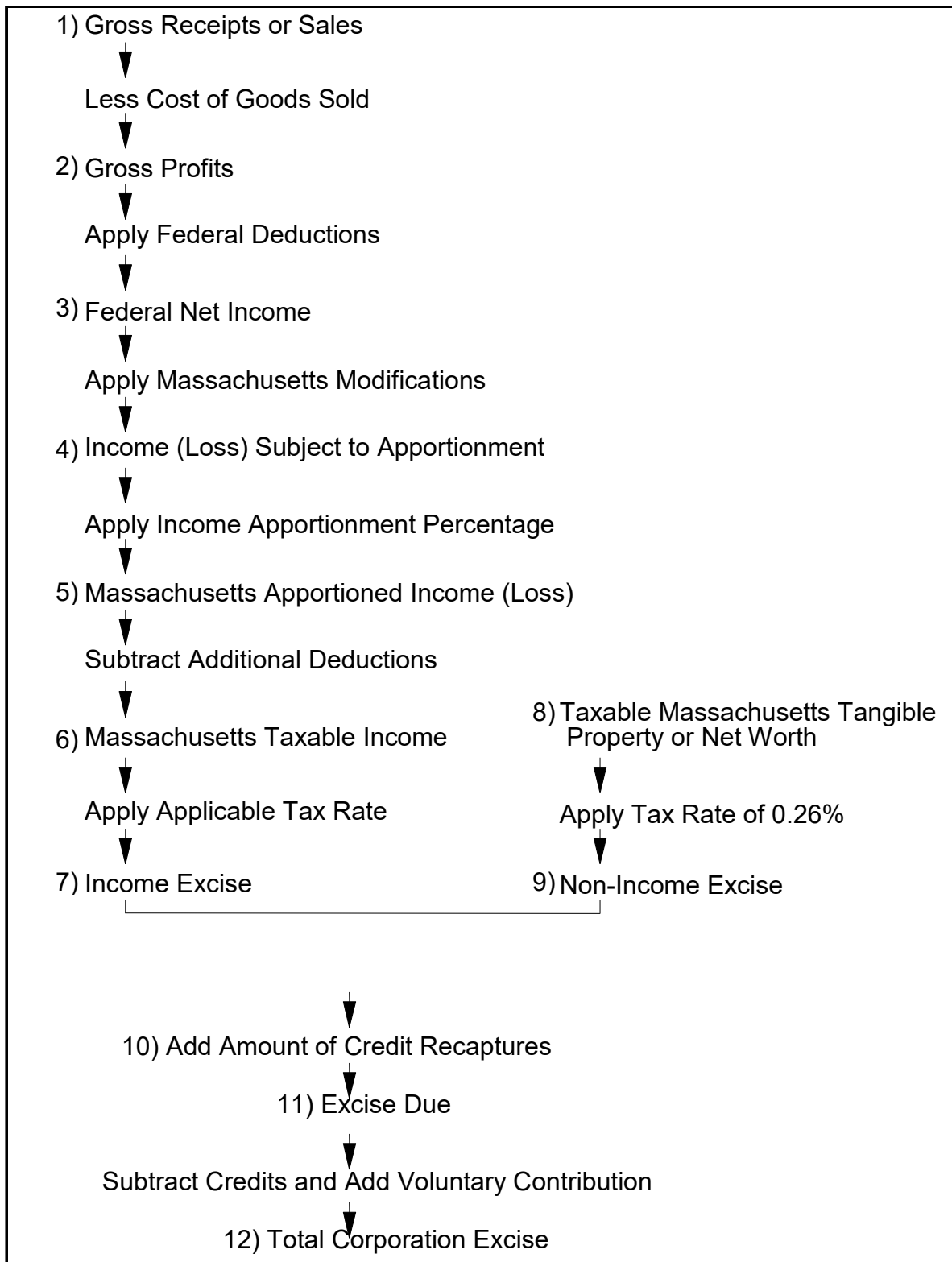


Chart A-1: Computation of Massachusetts Business Corporation Excise



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.

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:

- State and municipal bond interest
- Foreign, state or local income, franchise, excise or capital stock taxes
- Net capital loss carryover used to reduce capital gains
- Section 168(k) "Bonus" depreciation disallowed
- Other income
- Section 311 and 31J intangible and interest expenses
- Other adjustments

The total adjusted taxable income is equal to the above adjusted income subtracting the Abandoned Building Renovation Deduction, Dividends Deduction, and Exceptions to the Add Back of Interest and/or Intangible Expenses then multiplied by the apportionment percentage.

3. **Excise Due**

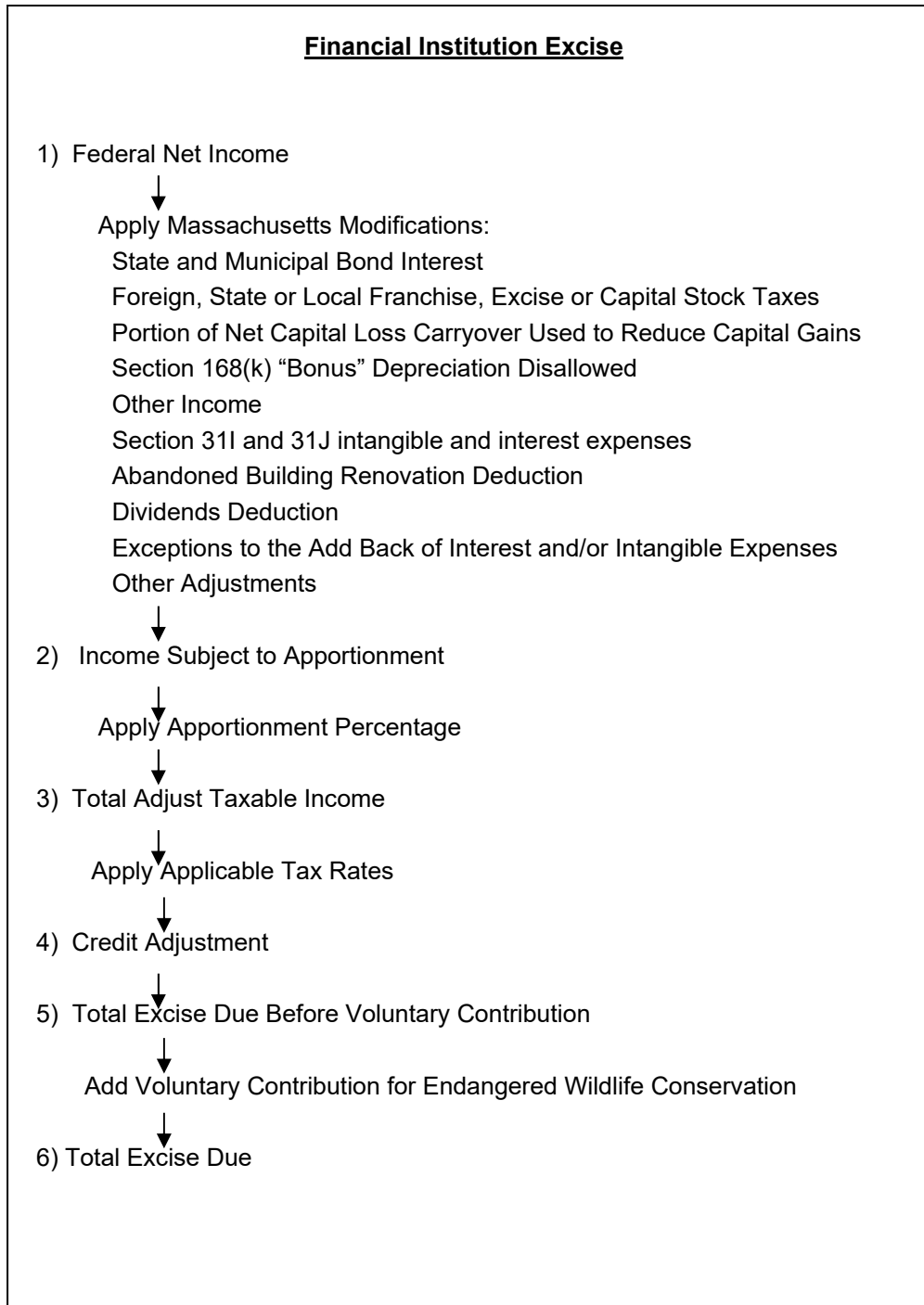
Excise is determined by multiplying total adjusted taxable income in Massachusetts by the applicable tax rate. For most financial institutions, the tax rate was 9.0% in tax year 2020 (Form 63 FI, Item 2). Under a new provision (c. 63, s. 2D), financial institutions that are S Corporations determine their excise using a tax rate of 4.00% for 2020 if total income is \$9 million or more and a tax rate of 2.67% 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 is calculated by adding any voluntary contribution to the Endangered Wildlife Conservation Fund to the excise due.

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

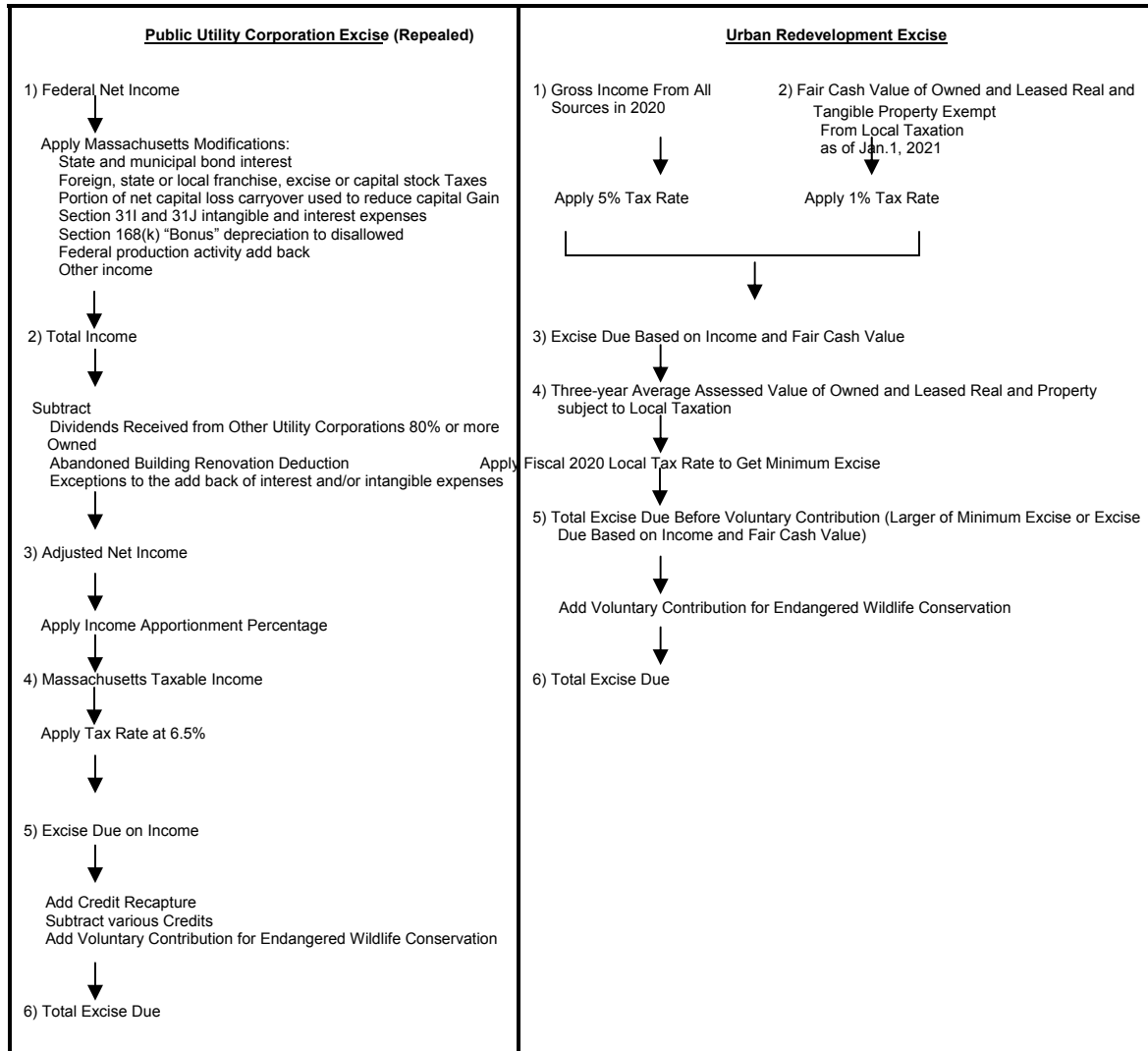
5. **Total Excise Before Voluntary Contribution**

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 2020, 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 2020, 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 2020, 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 2020 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