

CAUTION:

This tax return must
be filed electronically.

Paper versions of this return
will not be accepted.

If you have questions about filing electronically,
contact us at 617-887-6367.

See <https://www.mass.gov/info-details/dor-e-filing-and-payment-requirements> for further information about our electronic filing and payment requirements.



Massachusetts Department of Revenue

Form 355SBC

Small Business Corporation Excise Return
(domestic corporations only)

2023

For calendar year 2023 or taxable year beginning

2023 and ending

Name of corporation Federal business code Federal Identification number (FID)

Principal business address City/Town State Zip

1 Kind of business 2 Date of charter in Massachusetts 3 Average number of employees in Massachusetts

4 Fill in if

☐ Amended return ☐ Final return ☐ Amended return due to IRS BBA Partnership Audit

5 U.S. tax return filed

☐ 1120 ☐ Other

Computation

Use whole dollar method

1	Taxable Massachusetts tangible property, if applicable (from line 19e)	\$		x .0026 =	1	
2	Taxable net worth, if applicable (from line 25c)	\$		x .0026 =	2	
3	Massachusetts taxable income (from line 35)	\$		x .0800 =	3	
4	Total excise. Add line 3 to either line 1 or line 2, whichever applies				4	
5	Minimum excise (cannot be prorated)				5	456
6	Excise due before voluntary contribution (line 4 or line 5, whichever is larger)				6	
7	Voluntary contribution for endangered wildlife conservation				7	
8	Excise due plus voluntary contribution. Add lines 6 and 7				8	
9	Prepayments:					
a.	Overpayment of tax from prior year applied to this year's estimated tax				9a	
b.	Massachusetts estimated tax payments (do not include amount in line 9a)				9b	
c.	Payments made with extension				9c	
d.	Payment with original return (use only if amending a return)				9d	
9e.	Total. Add lines 9a through 9d				9e	

Refund/Tax Due

10	If line 9e is larger than line 8, enter amount overpaid				10	
11	Enter amount of line 10 to be credited to next year				11	
12	Enter amount overpaid to be refunded. Subtract line 11 from line 10				12	
13	If line 8 is larger than line 9e, enter balance due				13	
14	M-2220 penalty \$		Late file/pay penalties \$		Total penalty	14
15	Interest on unpaid balance					15
16	Total payment due at time of filing. Add lines 13 through 15				Total due	16

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which the preparer has knowledge.

Signature of appropriate officer Date Title

Individual or firm signature of preparer Date PTIN Address

Fill in if DOR may discuss this return with the paid preparer ☐ The Privacy Act Notice is available upon request.



Balance sheet as of the last day of the taxable year ending

Assets**17** Intangible property:

a. Investments	17a	
b. Notes and accounts receivable	17b	
c. Cash	17c	
d. Other intangible assets	17d	
e. Total intangible property. Add lines 17a through 17d	17e	

18 Tangible property taxed locally:

a. Real estate	18a	
b. Motor vehicles and trailers	18b	
c. Machinery	18c	
d. Leasehold improvements	18d	
e. Total tangible property taxed locally. Add lines 18a through 18d.	18e	

19 Tangible property not taxed locally:

a. Machinery and equipment	19a	
b. Leaseholds and improvements	19b	
c. Inventories and supplies	19c	
d. Other fixed assets	19d	
e. Total tangible property not taxed locally. Add lines 19a through 19d	19e	

20 Total assets. Add lines 17e, 18e and 19e **20**

Liabilities**21** Liabilities:

a. Mortgages on Massachusetts tangible property taxed locally	21a	
b. Accounts payable	21b	
c. Notes and bonds payable	21c	
d. Loans from stockholders	21d	
e. Other liabilities	21e	
f. Total liabilities. Add lines 21a through 21e.	21f	

22 Capital stock and surplus **22**

23 Total liabilities and capital. Add lines 21f and 22 **23**

Net Worth**24** Tangible or intangible property corporation classification:

a. Subtract line 18e from line 20.	24a	
b. Divide line 19e by line 24a (enter decimal amount)	24b	

If line 24b is .10 or greater, enter line 19e in the computation in line 1 and omit line 25.

If line 24b is less than .10, complete line 25.

25 Taxable net worth:

a. Subtract line 21f from line 20	25a	
b. Subtract line 21a from line 18e.	25b	
c. Subtract line 25b from line 25a. Enter here and in the computation on line 2 on the front of this form	25c	

Net Income

26 Gross receipts or sales (from U.S. Form 1120, line 1c) **26**

27 Gross profit (from U.S. Form 1120, line 3) **27**

28 Other deductions (from U.S. Form 1120, line 26) **28**

29 Net income (from U.S. Form 1120, line 28) **29**

30 Allowable U.S. wage credit **30**

31 Net income after credit. Subtract line 30 from line 29 **31**

32 State and municipal bond interest not included in U.S. net income **32**

33 Massachusetts corporation excise deducted from U.S. net income **33**

34 Other adjustments (explain) **34**

35 Massachusetts income. Add lines 31 through 34. Enter here and in the computation in line 3 on the front of this form.
If a loss, you are not eligible to file this return. **35**