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Commonwealth of Massachusetts

Department of Revenue

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# 2024 Instructions for Massachusetts Urban Redevelopment Excise Return **Form 121A**

This form has an electronic filing requirement.  
See instructions.

## What kind of help is available

The instructions in the Department of Revenue's tax forms should provide answers to most taxpayer questions. If you have questions about completing your Massachusetts tax form, you can call us at (617) 887-6367 or toll-free in Massachusetts at 1-800-392-6089 Monday through Friday. DOR's website at [mass.gov/dor](http://mass.gov/dor) is also a valuable resource for tax information 24 hours a day. Thousands of taxpayers use DOR's website to e-mail and receive prompt answers to their general tax inquiries. Interactive applications that allow taxpayers to check the status of their refunds and review their quarterly estimated tax payment histories are available through our website or by calling our main information lines listed above.

## Where to get forms and publications

Many Massachusetts tax forms and publications are available via the DOR website. The address for the Department's website is [mass.gov/dor](http://mass.gov/dor).

**For general tax information. Please call (617) 887-6367 or toll-free in Massachusetts 1-800-392-6089. These main information lines can provide assistance with the following:**

- ▶ abatements
- ▶ bills and payments
- ▶ business registration
- ▶ business taxes
- ▶ corporate excise
- ▶ estate taxes
- ▶ estimated taxes
- ▶ certificate of good standing
- ▶ fiduciary taxes
- ▶ nonresident information
- ▶ partnerships
- ▶ personal income taxes
- ▶ refunds
- ▶ withholding

**For help in one of the following specific areas. Please call the number listed below.**

- ▶ Installment sales (617) 887-6950
- ▶ Vision-impaired taxpayers can contact any DOR office to receive assistance.
- ▶ Upon request, this publication is available in an alternative format. Please send your request to: Office of Diversity and Equal Opportunity, PO Box 9557, Boston, MA 02114-9557.

To report allegations of suspected misconduct or impropriety involving Department of Revenue employees, please call the Office of Ethics and Employee Responsibility Hot Line at 1-800-565-0085 or write to PO Box 9567, Boston, MA 02114.

# Major 2024 Tax Law Changes

For more up-to-date and detailed information and to view all of the public written statements referenced in these instructions, visit [mass.gov/dor](http://mass.gov/dor).

## 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. The filing due date for S corporation tax returns is the 15th day of the third month following the close of each taxable year. For more information, see Technical Information Release (TIR) 17-5.

## Privacy Act Notice

The Privacy Act Notice is available upon request or at [mass.gov/dor](http://mass.gov/dor).

## General Instructions Electronic Filing and Payment Requirements

Massachusetts has an electronic filing requirement for all partnership returns. See TIR 21-9 for further information.

Under TIR 21-9, where a return is required to be filed electronically any schedules or supporting documents filed with the return must be submitted electronically. In addition, any amendment of that return, or request for abatement with respect to that return, must also be filed electronically. See TIR 21-9 for further information.

## Who Must File Form 121A?

Every entity subject to taxation under MGL ch 121A must file an annual return on Form 121A. Tax returns and payments must be submitted electronically. For further information on electronic filing requirements, see TIR 21-9.

## What Is a Valid Return?

A valid return is a return that properly documents how the taxpayer arrived at their gross income figure on line 1a in the Computation of Excise section. Preliminary or final audited financial statements and/or a copy of the federal form filed by the taxpayer are examples of proper documentation. In addition, the taxpayer must submit a letter from their city or town assessor attesting to the fair cash value of their property as of January 1, 2024. Failure to meet these minimum requirements may result in a penalty for filing an insufficient return.

## Filing an Amended Return

If you need to change a line item on your return, complete a return with the corrected information and fill in the **Amended return** oval. An amended return can be filed to either increase or decrease your tax. Generally, an amended return must be filed within three years of the date that your original return was filed. Electronic filing requirements apply to amended returns and disputes. See TIR 21-9 for further information.

If your amended return is being submitted due to an IRS BBA Partnership Audit then fill in the **Amended return due to IRS BBA Partnership Audit** oval.

## Consent to Extend the Time to Act on an Amended Return Treated as Abatement Application

In certain instances, an amended return showing a reduction of tax may be treated by DOR as an abatement application. Under such circumstances, by filing an amended return, you are giving your consent for the Commissioner of Revenue to act upon the abatement application after six months from the date of filing. See TIR 16-11. You may withdraw such consent at any time by contacting the DOR in writing. If consent is withdrawn, any requested reduction in tax will be deemed denied either at the expiration of six months from the date of filing or the date consent is withdrawn, whichever is later.

## Filing an Application for Abatement

File an Application for Abatement, Form ABT, only to dispute one of the following:

- ▶ Penalties.
- ▶ Audit assessments.
- ▶ Responsible person determinations.

for the fastest response time, file your dispute online at [mass.gov/masstaxconnect](http://mass.gov/masstaxconnect).

Visit [mass.gov/info-details/amend-your-tax-return-or-request-an-abatement-of-tax](http://mass.gov/info-details/amend-your-tax-return-or-request-an-abatement-of-tax) for additional information about filing an amended return, or filing an application for abatement.

## Whole Dollar Method

The whole dollar method should be used when entering amounts on the return.

## Registration Information

For any questions about a project's registration information please contact the assessing department of your project's city or town or contact DOR at (617) 887-5101 or (617) 887-6710. If your project encompasses several properties, only one property address is necessary. Taxpayers submit-

ting final returns should contact DOR regarding their filing requirements.

## Line Instructions

**Note:** Lines without specific instructions are considered to be self-explanatory.

### Line 1

Fill in the applicable oval if the taxpayer is a corporation, individual, trust or a partnership. Fill in **Other** if the taxpayer is not a corporation or a partnership. Other taxpayers include non-profit corporations, for-profit corporations, joint ventures, public/private partnerships, insurance companies, and financial institutions.

The information provided in Item 5 should contain the name, title and contact information (if different from the registration address) of the person DOR should contact with any questions regarding the financial data associated with the project.

Item 7 refers to Section 8 or similar government subsidized rent payment programs. Projects approved prior to March 22, 1976 must include these payments in line 1a gross income figure in the Computation of Excise.

## Computation of Excise Line Item Guidance Line 1a

Line 1a must include all payments described within MGL ch 121A, § 10, as amended. For projects using alternate gross income calculation methods (e.g. square footage) please include the pertinent pages of your project's agreement. For additional guidance call DOR at (617) 887-MDOR, toll-free within Massachusetts at (800) 392-6089 or visit our website at [www.mass.gov/dor](http://www.mass.gov/dor).

### Line 4

Line 4 refers to the three years valuation period that takes place prior to the project becoming a 121A corporation. City of Boston projects should use the figure provided on the fair cash value letter.

### Line 7

The appropriate rate is the fiscal year 2024 local tax rate. This rate covers the period beginning July 1, 2024 and ending June 30, 2024. Please contact your project's city or town's assessing department to obtain the FY2025 local tax rate.

### Line 9

Any corporation that wishes to contribute to the Natural Heritage and Endangered Species Fund may do so on this form. This amount is added to the excise due. The Natural Heritage and Endangered Species Fund is administered by the Department of Fisheries, Wildlife and Environmental Law Enforcement.