

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 355SC
Security Corporation Excise Return

2024

For calendar year 2024 or taxable period beginning

2024 and ending

An exact copy of U.S. Forms 1120 or 1120-RIC, including all applicable schedules and forms required to substantiate the Massachusetts excise, must be made available to the Department of Revenue upon request. Any changes or amendments to any U.S. amount must be explained in detail.

Name of corporation	U.S. Principal Business Code	Federal Identification number
Principal address		

City/Town	State	Zip	Phone number
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Principal business address in Massachusetts			
City/Town	State	Zip	Phone number

Fill in if

☐ Initial return ☐ Final return ☐ Name change ☐ Address change ☐ Amended return (see instructions)

☐ Amended return due to federal change ☐ Amended return due to federal audit ☐ Amended return due to IRS BBA Partnership Audit

☐ Enclosing Schedule DRE ☐ Enclosing Schedule FCI ☐ S election termination or revocation ☐ Member of a lower-tier entity

1 Fill in if corporation is incorporated within Massachusetts <input type="radio"/>	2 Date of charter (mm/dd/yyyy)
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3a Fill in if Class 1 security corporation <input type="radio"/>	3b Fill in if Class 2 security corporation <input type="radio"/>
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4 Date corporation first classified as security corporation (mm/dd/yyyy)	5 Date business began in Mass. (mm/dd/yyyy)	6 State or country of incorporation
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7a Number of employees in Massachusetts	7b Number of employees worldwide	8 Fill in if Schedule TDS enclosed <input type="radio"/>
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9a Most recent year audited by IRS (mm/dd/yyyy)	9b Fill in if adjustments have been reported to Massachusetts <input type="radio"/>
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10 Corporation's books are in the care of	10b Title
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11 Corporation (fill in one only)

☐ New ☐ Terminated ☐ Has predecessor ☐ Has successor

12 Fill in if entity continues to qualify as a security corporation. If Yes, enclose statement explaining changes in corporate activity since last qualified.
☐

13a Fill in if corporation is participating in the filing of a U.S. consolidated return <input type="radio"/>	13b Federal Identification number of parent
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14 U.S. form(s) and schedule(s) filed for this tax year

☐ 1120 ☐ 1120-RIC ☐ 851 ☐ 5471 ☐ 1120S ☐ 1120-REIT

15 Fill in if, at any time during this tax year, the corporation (a) received a digital asset (as a reward, award, or payment for property or services); or (b) sold, exchanged, or otherwise disposed of a digital asset (or a financial interest in a digital asset). See instructions ☐

Declaration

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

Signature of appropriate officer (see instructions)	Date / /	Print paid preparer's name	Preparer's PTIN
Title	Date / /	Paid preparer's phone ()	Paid preparer's EIN
Fill in oval if DOR may discuss this return with the paid preparer <input type="radio"/>		Paid preparer's signature	Date / / <input type="radio"/> Fill in if self-employed
Taxpayer's e-mail address			

Name of designated tax matters partner	Identifying number of tax matters partner
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Name of corporation

U.S. Principal Business Code

Federal Identification number

Computation of excise. Use whole dollar method.

1 Total U.S. income (from U.S. Form 1120 or appropriate form)	1	<input type="text"/>
2 State and municipal bond interest not included in line 1	2	<input type="text"/>
3 Adjustments to income (enclose schedule; see instructions)	3	<input type="text"/>
4 Massachusetts gross income. Add lines 1 through 3	4	<input type="text"/>
5 Class 1 excise, if applicable (line 4) <input type="text"/> × .0033	5	<input type="text"/>
6 Class 2 excise, if applicable (line 4) <input type="text"/> × .0132	6	<input type="text"/>
7 Excise before credits (line 5 or 6, whichever is applicable)	7	<input type="text"/>
8 Total Credits (From Schedule CMS)	8	<input type="text"/>
9 Excise after credits. Subtract line 8 from line 7	9	<input type="text"/>
10 Minimum excise (cannot be prorated)	10	456
11 Excise due before voluntary contribution (line 9 or 10, whichever is larger)	11	<input type="text"/>
12 Voluntary contribution for endangered wildlife conservation	12	<input type="text"/>
13 Excise due plus voluntary contribution. Add lines 11 and 12	13	<input type="text"/>
14 Overpayment of tax from prior year applied to this year's estimated tax	14	<input type="text"/>
15 Massachusetts estimated tax payments (do not include amount in line 14)	15	<input type="text"/>
16 Payments made with extension	16	<input type="text"/>
17 Payment with original return (use only if amending a return)	17	<input type="text"/>
18 Amount overpaid. Subtract line 13 from total of lines 14 through 17	18	<input type="text"/>
19 Amount of line 18 to be credited to next year	19	<input type="text"/>
20 Amount of line 18 to be refunded. Subtract line 19 from line 18	20	<input type="text"/>
21 Balance due. Subtract total of lines 14 through 17 from line 13	21	<input type="text"/>
a M-2220 penalty	21a	<input type="text"/>
b Other penalties	21b	<input type="text"/>
22 Total penalty. Add lines 21a and 21b	22	<input type="text"/>
23 Interest on unpaid balance	23	<input type="text"/>
24 Total payment due at time of filing. Add lines 21 through 23	24	<input type="text"/>



Name of corporation

U.S. Principal Business Code

Federal Identification number

Schedule A**Assets**

— Balance sheet as of —

a. Start of tax year b. End of tax year

1	Cash	1		
2	Federal and state government obligations	2		
3	Other current assets (enclose schedule)	3		
4	Other investments (enclose schedule)	4		
5	Buildings and other fixed depreciable assets (enclose schedule)	5		
6	Accumulated depreciation of fixed depreciable assets	6		
7	Net value of depreciable assets. Subtract line 6 from line 5	7		
8	Land (net of any amortization)	8		
9	Intangible assets (amortizable only)	9		
10	Accumulated amortization of intangible assets	10		
11	Net value of intangible assets. Subtract line 10 from line 9	11		
12	Other assets (enclose schedule)	12		
13	Total assets. Add lines 1 through 4, 7, 8, 11 and 12	13		

Liabilities and capital

a. Start of tax year b. End of tax year

14	Accounts payable	14		
15	Mortgages, notes, bonds payable in less than one year	15		
16	Other current liabilities (enclose schedule)	16		
17	Mortgages, notes, bonds payable in one year or more	17		
18	Other liabilities (enclose schedule)	18		
19	Preferred capital stock	19		
20	Common capital stock	20		
21	Paid-in or capital surplus	21		
22	Appropriated retained earnings (enclose schedule)	22		
23	Unappropriated retained earnings	23		
24	Total liabilities and capital before treasury stock deduction. Add lines 14 through 23	24		
25	Cost of treasury stock	25		
26	Total liabilities and capital. Subtract line 25 from line 24	26		

Ownership information

1 Fill in if at any time during taxable year more than 50% of the voting stock was:

a Of another corporation owned by your corporation ☐ If Yes, enclose an ownership schedule (see instructions).b Of your corporation owned by any single entity ☐ If Yes, enclose an ownership schedule (see instructions).**Note:** For rules of attribution, see Section 267(c) of Internal Revenue Code.

2 Fill in if at any time during taxable year:

a Any amount was owed by your corporation ☐ If Yes, enter amount. **2a** b Any amount was owed to your corporation ☐ If Yes, enter amount. **2b** **Note:** Include loans, accounts receivable and accounts payable.