

# 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 M-990T

## Unrelated Business Income Tax Return

2025

For calendar year 2025 or taxable year beginning

2025 and ending

Most corporate excise taxpayers, including tax-exempt corporations and trusts, are subject to the electronic filing requirements. See Technical Information Release 16-9.

Name of corporation

Federal Identification number

Mailing address

City/Town

State

Zip

Taxpayer's books are in care of

Telephone number

Number of employees in Massachusetts, required. See instructions

Number of employees worldwide, required. See instructions

Fill in if (see instructions)

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

Fill in if

- ☐ 501(c)(3) ☐ 501( ) ( ) (Enter IRC section number) See instructions

Fill in if the corporation was a subsidiary in an affiliated group or a parent-subsidiary controlled group during the taxable year ☐

Name of parent corporation

Federal Identification number of parent corporation

Enter number of attached Schedules E (Form M-990T)

Fill in if, at any time during the 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 ☐

**Unrelated Business Income.** Use whole dollar method.

**1** Total unrelated business taxable income computed from all unrelated trades or businesses.  
(Total of Part III, line 22. See instructions) ..... **1**

**Excise before credits**

**2** Multiply line 1 by .08 ..... **2**   
**3a** Credit recapture (enclose Schedule CRS. See instructions) ..... **3a**   
**3b** Additional tax on installment sales. (See instructions) ..... **3b**   
**4** Excise due before credits. Add lines 2, 3a, and 3b ..... **4**

**Credits.** Any credit being claimed must be determined with respect to the unrelated business activity being reported on this return.

**5** Total credits. Enclose Schedule CMS ..... **5**

**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

Paid preparer's signature

Date

( )  
Fill in if DOR may discuss this  
return with the paid preparer ☐

EIN

☐ Fill in if self-employed

Taxpayer's e-mail address



Name of corporation	Federal Identification number
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Excise after credits

6	Excise due before voluntary contributions. Subtract line 5 from line 4. Not less than "0"	6	
7	Voluntary contribution for endangered wildlife conservation	7	
8	Total excise plus voluntary contribution. Add lines 6 and 7	8	

Payments

9	Prior year's overpayment applied to current year's estimated tax	9	
10	Current Massachusetts estimated tax payments (do not include amount in line 9)	10	
11	Payment made with extension	11	
12	Payment with original return. Use only if amending a return	12	
13	Corporate excise withheld. (Enter amount from Schedule 63-WH, line 14. See instructions)	13	
14	Total refundable credits. Enclose Schedule CMS	14	
15	Total payments. Add lines 9 through 14	15	

Refund or balance due

16	Amount overpaid. Subtract line 8 from line 15	16	
17	Amount overpaid to be credited to next year's estimated tax	17	
18	Amount overpaid to be refunded. Subtract line 17 from line 16	18	
19	Balance due. Subtract line 15 from line 8	19	
20a	M-2220 penalty	20a	
20b	Other penalties	20b	
20	Total penalty. Add lines 20a and 20b	20	
21	Interest on unpaid balance	21	
22	Total payment due at time of filing	22	

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See TIRS 16-9 and 21-9 for more information.



Massachusetts Department of Revenue  
Schedule E (Form M-990T)

2025

Name of corporation Federal Identification number

Unrelated business activity code (see instructions) Sequence: of

Describe the unrelated trade or business

Part I Unrelated Trade or Business Income (from U.S. Form 990T, Schedule A, Part I)

1a	Gross receipts or sales	1a	
1b	Less returns and allowances	1b	
1c	Balance. Subtract line 1b from line 1a	1c	
2	Cost of goods sold	2	
3	Gross profit. Subtract line 2 from line 1c	3	
4a	Capital gain net income (attach Schedule D. From U.S. Form 1120). See instructions.	4a	
4b	Net gain or loss from U.S. Form 4797 (attach U.S. Form 4797). See instructions	4b	
4c	Unused capital loss carryover	4c	
4d	Balance. Subtract line 4c from the total of lines 4a and 4b	4d	
5	Income or loss from a partnership or an S corporation (attach statement)	5	
6	Rent income	6	
7	Unrelated debt-financed income	7	
8	Interest, annuities, royalties and rents from a controlled organization.	8	
9	Investment income of § 501(c)(7), (9) or (17) organizations	9	
10	Exploited exempt activity income	10	
11	Advertising income	11	
12	Other income (attach statement)	12	
13	Total income. Combine lines 3 through 12	13	

Part II Deductions Not Taken Elsewhere (from U.S. Form 990T, Schedule A, Part II)

1	Compensation of officers, directors, and trustees	1	
2	Salaries and wages	2	
3	Repairs and maintenance	3	
4	Bad debts	4	
5	Interest	5	
6	Taxes and licenses	6	
7	Depreciation	7	
8	Less depreciation	8	
9	Depletion	9	
10	Contributions to deferred compensations	10	
11	Employee benefit programs	11	
12	Excess exempt expenses	12	
13	Excess readership costs	13	
14	Other deductions	14	
15	Total deductions. Combine lines 1 through 14	15	



Name of corporation

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**Part II Deductions not Taken Elsewhere (from Form 990T, Schedule A, Part II)** contd.

- 16** Unrelated business taxable income before adjustments (see instructions). Subtract Part II, line 15 from Part I, line 13 . . . **16**
- 17** Deduction for net operating loss . . . . . **17**
- 18** Unrelated business taxable income (See instructions) . . . . . **18**

**Part III Computation of Taxable Income**

- 1** Unrelated business taxable income (Part II, line 18) . . . . . **1**
- 2** State and municipal bond interest not included in U.S. net income . . . . . **2**
- 3** Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income . . . . . **3**
- 4** Section 168(k) "bonus" depreciation adjustment. See instructions . . . . . **4**
- 5** Section 31I and 31K intangible expense add back adjustment. See instructions . . . . . **5**
- 6** Section 31J and 31K interest expense add back adjustment . . . . . **6**
- 7** Federal NOL add back adjustment (from Schedule E, Part II, line 17). See instructions . . . . . **7**
- 8** Other adjustments, including research and development expenses. List item(s) and amount(s).  
Enter total of all other adjustments on line 8 (see instructions):

**Item****Amount**

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

- 8** Total line 8 other adjustments . . . . . **8**
- 9** Add lines 1 through 8 . . . . . **9**
- 10** Abandoned building renovation deduction (See instructions) . . . . . **10**
- 11** Exception(s) to the add back of intangible expenses (enclose Schedule ABIE) . . . . . **11**
- 12** Exception(s) to the add back of interest expenses (enclose Schedule ABI) . . . . . **12**
- 13** Other deductions not listed above. List item(s) and amount(s). Enter total of all other deductions on line 13. (See instructions)

**Item****Amount**

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

- 13** Total line 13 other deductions . . . . . **13**
- 14** Income subject to apportionment. Subtract the total of lines 10 through 13 from line 9. . . . . **14**
- 15** Income apportionment percentage (from Schedule F, line 5 or 1.0, whichever applies) . . . . . **15**



Name of corporation

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**Part III Computation of Taxable Income** contd.**16** Multiply line 14 by line 15. . . . . **16** **17** List item(s) and amount(s) of income not subject to apportionment (See instructions)

Item	Amount
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

**17** Total line 17 income not subject to apportionment. . . . . **17** **18** Total unrelated business income allocated or apportioned to Massachusetts. Add lines 16 and 17 . . . . . **18** **19** Certified Massachusetts solar or wind power deduction . . . . . **19** **20** Taxable income before net operating loss deduction. . . . . **20** **21** Loss carryover deduction (from Schedule NOL) . . . . . **21** **22** Taxable income. Subtract line 21 from line 20. Not less than 0 . . . . . **22** 

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