

Caution:
DRAFT – DO NOT
FILE

This is an early release draft of
a 2025 Massachusetts tax
form or schedule.

Do not file **DRAFT** forms.

DRAFT forms **will not** be
processed.



PRINT IN BLACK INK

FOR PRIVACY ACT NOTICE,
SEE INSTRUCTIONS.

Calendar year filers enter 01-01-2025 and 12-31-2025 below. Fiscal year filers enter appropriate dates.

Tax year beginning

MMDDYYYY

Tax year ending

MMDDYYYY

Form 355 Business/Manufacturing Corporation Excise Return 2025

NAME OF CORPORATION

FEDERAL IDENTIFICATION NUMBER (FID)

PRINCIPAL BUSINESS ADDRESS

CITY/TOWN/POST OFFICE

STATE

ZIP+4

PRINCIPAL BUSINESS ADDRESS IN MASSACHUSETTS (IF DIFFERENT)

CITY/TOWN/POST OFFICE

STATE

ZIP+4

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

- 1 Fill in if corporation is incorporated within Massachusetts ☐
- 2 Date of incorporation in Massachusetts 2 MMDDYYYY
- 3 Fill in if corporation is a mutual fund service corporation. ☐
- 4 Type of corporation (select one, if applicable) ☐ R&D ☐ Classified mfg ☐ RIC ☐ Public REIT
- 5 Fill in if corporation is included in a 355U filing (see instructions) ☐
- 6 FID of principal reporting corporation (if line 5 is filled in) 6
- 7 Fill in if line 5 is filled in and corporation's tax year ends in a different month than the 355U ☐
- 8 Fill in if corporation is an insurance mutual holding corporation ☐
- 9 Fill in if corporation is requesting alternative apportionment (enclose Form AA-1) ☐
- 10 Principal business code (from U.S. return) 10
- 11 Number of employees in Massachusetts 11
- 12 Number of employees worldwide 12
- 13 Foreign corporation: first date of business in Massachusetts 13 MMDDYYYY
- 14 Last year audited by IRS 14
- 15 Fill in if adjustments have been reported to Massachusetts ☐
- 16 Fill in if corporation is deducting intangible or interest expenses paid to a related entity ☐
- 17 Fill in if: ☐ Taxpayer is claiming exemption from the income measure of the excise pursuant to PL 86-272
☐ Taxable only with respect to partnership activity
- 18 Fill in if, at any time during the year, the corporation (a) received a digital asset (as a reward, 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 if DOR may discuss this return with the paid preparer <input type="checkbox"/>		Paid preparer's signature	Date <input type="checkbox"/> Fill in if self-employed / /
Taxpayer's e-mail address			

1	Taxable Massachusetts tangible property, if applicable (from Schedule C, line 4).....		x .0026 = 1	
2	Taxable net worth, if applicable (from Schedule D, Line 10)		x .0026 = 2	
3	Massachusetts taxable income (from Schedule E, line 27). Not less than "0"		x .0800 = 3	
4	Credit recapture (enclose Credit Recapture Schedule). See instructions		4	
5	Additional tax on installment sales		5	
6	Excise before credits. Add line 1 or 2, whichever applies, to total of lines 3 through 5		6	
7	Total credits (from Credit Manager Schedule; combined report filers, see instructions)		7	
8	Excise after credits. Subtract line 7 from line 6		8	
9	Combined filers only, enter the amount of tax from Schedule U-ST, line 41		9	
10	Minimum excise (cannot be prorated; combined report filers, see instructions)		10	
11	Excise due before voluntary contribution. (line 8 or 10, whichever is greater)		11	
12	Voluntary contribution for endangered wildlife conservation		12	
13	Excise due plus voluntary contribution. Add lines 11 and 12		13	
14	Overpayment of tax from prior year applied to this year's estimated tax		14	
15	Massachusetts estimated tax payments (do not include amount in line 14)		15	
16	Payment made with extension.		16	
17	Payment with original return. Use only if amending a return		17	
18	Corporate excise withheld. See instructions		18	
19	Total refundable credits (from Credit Manager Schedule)		19	
20	Total payments. Add lines 14 through 19		20	
21	Amount overpaid. Subtract line 13 from line 20		21	
22	Amount overpaid to be credited to next year.		22	
23	Amount overpaid to be refunded. Subtract line 22 from line 21		Refund 23	
24	Balance due. Subtract line 20 from line 13		Balance due 24	
25	a. M-2220 penalty <input type="text"/> b. Late file/pay penalties <input type="text"/>		a + b = 25	
26	Interest on unpaid balance.		26	
27	Payment due at time of filing. See instructions.		Total due 27	



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule A Balance Sheet

2025

ASSETS	A. ORIGINAL COST	B. ACCUMULATED DEPRECIATION AND AMORTIZATION	C. NET BOOK VALUE
1 Capital assets in Massachusetts:			
a. Buildings 1a			
b. Land 1b			
c. Motor vehicles and trailers 1c			
d. Machinery taxed locally 1d			
e. Machinery not taxed locally. 1e			
f. Equipment 1f			
g. Fixtures 1g			
h. Leasehold improvements taxed locally 1h			
i. Leasehold improvements not taxed locally 1i			
j. Other fixed depreciable assets 1j			
k. Construction in progress. 1k			
l. Total capital assets in Massachusetts. 1l			
2 Inventories in Massachusetts:			
a. General merchandise 2a			
b. Exempt goods 2b			
3 Supplies and other non-depreciable assets in Massachusetts 3			
4 Total tangible assets in Massachusetts 4			
5 Capital assets outside Massachusetts:			
a. Buildings and other depreciable assets 5a			
b. Land 5b			
6 Leaseholds/leasehold improvements outside Massachusetts 6			
7 Total capital assets outside Massachusetts 7			

BE SURE TO CONTINUE SCHEDULE A ON OTHER SIDE



FEDERAL IDENTIFICATION NUMBER

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2025 SCHEDULE A,
PAGE 2

8	Inventories outside Massachusetts	8	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
9	Supplies and other non-depreciable assets outside Massachusetts	9	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
10	Total tangible assets outside of Massachusetts	10	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
11	Total tangible assets. Add lines 4 and 10	11	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
12	Investments (capital stock investments and equity contributions only):										
	a. Investments in subsidiaries at least 80% owned	12a	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
	b. Other investments	12b	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
13	Notes receivable	13	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
14	Accounts receivable	14	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
15	Intercompany receivables	15	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
16	Cash	16	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
17	Other assets	17	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
18	Total assets	18	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
LIABILITIES AND CAPITAL											
19	Mortgages on:										
	a. Massachusetts tangible property taxed locally	19a	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
	b. Other tangible assets	19b	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
20	Bonds and other funded debt	20	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
21	Accounts payable	21	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
22	Intercompany payable	22	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
23	Notes payable	23	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
24	Miscellaneous current liabilities	24	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
25	Miscellaneous accrued liabilities	25	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
26	Total liabilities	26	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
27	Total capital stock issued	27	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
28	Paid-in or capital surplus	28	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
29	Retained earnings and surplus reserves	29	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
30	Undistributed S corporation net income	30	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
31	Total capital. Add lines 27 through 30	31	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
32	Treasury stock	32	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
33	Total liabilities and capital. Do not enter less than "0"	33	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								

▼ If a loss, mark an X in box at left



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule B Tangible or Intangible Property Corporation Classification**2025**

Enter all values as net book values from Schedule A, col. c.

- 1** Total Massachusetts tangible property (from Schedule A, line 4) 1
- 2** Massachusetts real estate (from Schedule A, lines 1a and 1b) 2
- 3** Massachusetts motor vehicles and trailers (from Schedule A, line 1c) 3
- 4** Massachusetts machinery taxed locally. Classified manufacturers enter 0 (from Schedule A, line 1d) 4
- 5** Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h) 5
- 6** Massachusetts tangible property taxed locally. Add lines 2 through 5 6
- 7** Massachusetts tangible property not taxed locally. Subtract line 6 from line 1 7
- 8** Total assets (from Schedule A, line 18) 8
- 9** Massachusetts tangible property taxed locally (from line 6 above) 9
- 10** Total assets not taxed locally. Subtract line 9 from line 8 10
- 11** Investments in subsidiaries at least 80% owned (from Schedule A, line 12a) 11
- 12** Assets subject to allocation. Subtract line 11 from line 10 12
- 13** Income apportionment percentage (from Schedule F, line 5) 13
- 14** Allocated assets. Multiply line 12 by line 13 14
- 15** Tangible property percentage. Divide line 7 by line 14 15

Schedule C Tangible Property Corporation

Complete only if Sched. B, line 15 is 10% or more. Enter all values as net book values from Sched. A, col. c.

- 1** Total Massachusetts tangible property (from Schedule A, line 4) 1
- 2** Exempt Massachusetts tangible property:
- a.** Massachusetts real estate (from Schedule A, lines 1a and 1b) 2a
- b.** Massachusetts motor vehicles and trailers (from Schedule A, line 1c) 2b
- c.** Massachusetts machinery taxed locally. Classified manufacturers enter "0" (from Schedule A, line 1d) 2c
- d.** Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h) 2d
- e.** Exempt goods (from Schedule A, line 2b) 2e
- f.** Certified Massachusetts industrial waste/air treatment facilities 2f
- g.** Certified Massachusetts solar or wind power deduction 2g
- 3** Total exempt Massachusetts tangible property. Add lines 2a through 2g 3
- 4** Taxable Massachusetts tangible property. Subtract line 3 from line 1. Do not enter less than "0."
Enter result in line 1 of the Excise Calculation on page 2, and enter "0" in line 2 of the Excise Calculation 4

CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule D Intangible Property Corporation

2025

Complete only if Sched. B, line 15 is less than 10%. Enter all values as net book values from Sched. A, col. c.

1	Total assets (from Schedule A, line 18)	1							
2	Total liabilities (from Schedule A, line 26)	2							
3	Massachusetts tangible property taxed locally (from Schedule B, line 6)	3							
4	Mortgages on Massachusetts tangible property taxed locally (from Schedule A, line 19a)	4							
5	Subtract line 4 from line 3. Do not enter less than "0"	5							
6	Investments in subsidiaries at least 80% owned (from Schedule A, line 12a)	6							
7	Deductions from total assets. Add lines 2, 5 and 6	7							
8	Allocable net worth. Subtract line 7 from line 1. Do not enter less than "0"	8							
9	Income apportionment percentage (from Schedule F, line 5)	9							
10	Taxable net worth. Multiply line 8 by line 9. Enter result in line 2 of the Excise Calculation on page 2, and enter "0" in line 1 of the Excise Calculation	10							

Schedule E-1 Dividends Deduction

Beginning January 1, 1999, 95% of dividends received from or on account of the ownership of any class of stock, if the business corporation owns 15% or more of the voting stock of the corporation paying the dividend, will be allowed as a deduction to net income. Enclose schedule showing payers amounts and percent of voting stock owned by class of stock.

1	Total dividends. See instructions	1	<div><div></div><div></div><div></div><div></div><div></div></div>
2	Dividends from Massachusetts corporate trusts	2	<div><div></div><div></div><div></div><div></div><div></div></div>
3	Dividends from non-wholly-owned DISCs	3	<div><div></div><div></div><div></div><div></div><div></div></div>
4	Dividends, if less than 15% of voting stock owned	4	<div><div></div><div></div><div></div><div></div><div></div></div>
5	Dividends from RICs	5	<div><div></div><div></div><div></div><div></div><div></div></div>
6	Dividends from REITs	6	<div><div></div><div></div><div></div><div></div><div></div></div>
7	Total taxable dividends. Add lines 2 through 6	7	<div><div></div><div></div><div></div><div></div><div></div></div>
8	Dividends eligible for deduction. Subtract line 7 from line 1	8	<div><div></div><div></div><div></div><div></div><div></div></div>
9	Dividends deduction. Multiply line 8 by .95	9	<div><div></div><div></div><div></div><div></div><div></div></div>



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