

***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 355S S 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
- 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 the parent of another 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			

Name of designated tax matters partner

Identifying number of tax matters partner



FEDERAL IDENTIFICATION NUMBER

2025 FORM 355S, PAGE 2  
EXCISE CALCULATION

1	Taxable Massachusetts tangible property, if applicable (from Schedule C, line 4) . . . . .	<input type="text"/>	× .0026 = 1	<input type="text"/>
2	Taxable net worth, if applicable (from Schedule D, line 10) . . . . .	<input type="text"/>	× .0026 = 2	<input type="text"/>
3	Qualified taxable income and passive income . . . . .	<input type="text"/>	× .0800 = 3	<input type="text"/>
4	Income (from 2025 Schedule S, line 17) . . . . .		4	<input type="text"/>
5	Income taxable in Massachusetts (from Schedule E, line 27). Not less than "0". . . . .		5	<input type="text"/>
6	If line 4 is less than \$6 million, enter "0". If line 4 is \$6 million or more, but less than \$9 million, multiply line 5 by .02. If line 4 is \$9 million or more, multiply line 5 by .03. . . . .		6	<input type="text"/>
7	Credit recapture (enclose Credit Recapture Schedule). See instructions. . . . .		7	<input type="text"/>
8	Additional tax on installment sales . . . . .		8	<input type="text"/>
9	Excise before credits. Add line 1 or 2, whichever applies, to total of lines 3, 6, 7 and 8 . . . . .		9	<input type="text"/>
10	Total credits (from Credit Manager Schedule; combined report filers, see instructions) . . . . .		10	<input type="text"/>
11	Excise after credits. Subtract line 10 from line 9 . . . . .		11	<input type="text"/>
12	Combined filers only, enter the amount of tax from Schedule U-ST, line 41 . . . . .		12	<input type="text"/>
13	Minimum excise ( <b>cannot be prorated; combined report filers, see instructions</b> ) . . . . .		13	<input type="text"/>
14	Excise due before voluntary contribution. (line 11 or 13, whichever is greater) . . . . .		14	<input type="text"/>
15	Voluntary contribution for endangered wildlife conservation. . . . .		15	<input type="text"/>
16	Excise due plus voluntary contribution. Add lines 14 and 15. . . . .		16	<input type="text"/>
17	Overpayment of tax from prior year applied to this year's estimated tax. . . . .		17	<input type="text"/>
18	Massachusetts estimated tax payments (do not include amount in line 17) . . . . .		18	<input type="text"/>
19	Payment made with extension . . . . .		19	<input type="text"/>
20	Payment with original return. Use only if amending a return. . . . .		20	<input type="text"/>
21	Corporate excise withheld. (Enter amount from Schedule 63-WH, line 14. See instructions) . . . . .		21	<input type="text"/>
22	Total refundable credits (from Credit Manager Schedule) . . . . .		22	<input type="text"/>
23	Total payments. Add lines 17 through 22. . . . .		23	<input type="text"/>
24	Amount overpaid. Subtract line 16 from line 23. . . . .		24	<input type="text"/>
25	Amount overpaid to be credited to next year . . . . .		25	<input type="text"/>
26	Amount overpaid to be refunded. Subtract line 25 from line 24 . . . . . Refund		26	<input type="text"/>
27	Balance due. Subtract line 23 from line 16. . . . . Balance due		27	<input type="text"/>
28	a. M-2220 penalty <input type="text"/> b. Late file/pay penalties <input type="text"/> a + b = 28			<input type="text"/>
29	Interest on unpaid balance . . . . .		29	<input type="text"/>
30	Payment due at time of filing. See instructions . . . . . Total due		30	<input type="text"/>



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

## Schedule A Balance Sheet

2025

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

DO NOT FILE.  
DRAFT AS OF OCTOBER 28, 2025  
SUBJECT TO CHANGE.  
DO NOT FILE.

▼ 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.

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

<b>1</b>	Total Massachusetts tangible property (from Schedule A, line 4)	1							
<b>2</b>	Exempt Massachusetts tangible property:								
<b>a.</b>	Massachusetts real estate (from Schedule A, lines 1a and 1b)	2a							
<b>b.</b>	Massachusetts motor vehicles and trailers (from Schedule A, line 1c)	2b							
<b>c.</b>	Massachusetts machinery taxed locally. Classified manufacturers enter "0" (from Schedule A, line 1d)	2c							
<b>d.</b>	Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h)	2d							
<b>e.</b>	Exempt goods (from Schedule A, line 2b)	2e							
<b>f.</b>	Certified Massachusetts industrial waste/air treatment facilities	2f							
<b>g.</b>	Certified Massachusetts solar or wind power deduction	2g							
<b>3</b>	Total exempt Massachusetts tangible property. Add lines 2a through 2g	3							
<b>4</b>	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							
2	Dividends from Massachusetts corporate trusts	2							
3	Dividends from non-wholly-owned DISCs	3							
4	Dividends, if less than 15% of voting stock owned	4							
5	Dividends from RICs	5							
6	Dividends from REITs	6							
7	Total taxable dividends. Add lines 2 through 6	7							
8	Dividends eligible for deduction. Subtract line 7 from line 1	8							
9	Dividends deduction. Multiply line 8 by .95	9							



FEDERAL IDENTIFICATION NUMBER

# 2025

▼ If a loss, mark an X in box at left

1	Gross receipts or sales (from U.S. Form 1120, line 1c) . . . . .	1
2	Gross profit (from U.S. Form 1120, line 3). . . . .	2
3	Other deductions (from U.S. Form 1120, line 26) . . . . .	3
4	Net income (from U.S. Form 1120, line 28) . . . . .	4
5	Allowable U.S. wage credit. See instructions . . . . .	5
6	Subtract line 5 from line 4. . . . .	6
7	State and municipal bond interest not included in U.S. net income . . . . .	7
8	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income . . . . .	8
9	Section 168(k) "bonus" depreciation adjustment. See instructions . . . . .	9
10	Section 31I and 31K intangible expense add back adjustment. See instructions . . . . .	10
11	Section 31J and 31K interest expense add back adjustment. See instructions . . . . .	11
12	Reserved for future use . . . . .	12
13	Other adjustments, including research and development expenses. See instructions . . . . .	13
14	Add lines 6 through 13 . . . . .	14
15	Abandoned building renovation deduction . . . . . <input type="text"/> × .10 = 15	15
16	Dividends deduction (from Schedule E-1, line 9) . . . . .	16
17	Exception(s) to the add back of intangible expenses (enclose Schedule ABIE) . . . . .	17
18	Exception(s) to the add back of interest expenses (enclose Schedule ABI) . . . . .	18
19	Income subject to apportionment. Subtract the total of lines 15 through 18 from line 14. . . . .	19
20	Income apportionment percentage (from Schedule F, line 5 or 1.0, whichever applies) . . . . .	20
21	Multiply line 19 by line 20 . . . . .	21
22	Income not subject to apportionment. See instructions . . . . .	22
23	Total net income allocated or apportioned to Massachusetts. Add lines 21 and 22 . . . . .	23
24	Certified Massachusetts solar or wind power deduction . . . . .	24
25	Massachusetts taxable income before net operating loss deduction. Subtract line 24 from line 23 . . . . .	25
26	Net operating loss deduction (enclose Schedule NOL) . . . . .	26
27	Massachusetts taxable income. Subtract line 26 from line 25 . . . . .	27
28	Total net operating loss available for carryover to future years . . . . .	28