Caution:

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This is an early release draft of a 2026 Massachusetts tax form or schedule.

Do not file **DRAFT** forms.

DRAFT forms **will not** be processed.

Massachusetts Department of Revenue

Schedule RLSC

Refundable Life Science Credit Life Science Company 2026

For calendar year 2026 or taxable period beginning **2026 and ending**

Taxpayer name | Federal Identification number

Mailing address

City/Town | State | Zip | Phone number

Designated life science company representative | E-mail address | Phone number

Name of life science company (if different from taxpayer named above)

Part 1. Credit authorized by the Massachusetts Life Science Center for current year

Enter in column a the smaller of the amount of credit authorized by the Massachusetts Life Science Center (MLSC) for the year or the amount of credit due for the taxpayer's qualified costs. For instance, If the MLSC authorized a $100,000 credit under § 38U but the taxpayer had only $850,000 in eligible costs, enter $85,000.

		a. Authorized and available	b. Taken	c. Excess
1 Life Science ITC (MGL ch 62, § 6(m) or ch 63, § 38U)	1			
2 Life Science R and D (MGL ch 63, § 38M)	2			
3 Life Science FDA UFC (MGL ch 62, § 6(n) or ch 63, § 31M)	3			
4 Life Science Jobs Credit (MGL ch 62, § 6(r) or ch 63, § 38CC)	4			
5 Total Life Science credits taken against excise. Combined report filers enter this amount as part of the total of the member's other credits being used against its own excise on Schedule U-IC, line 8	5			
6 Total excess credits available for refund if authorized by LSC	6			

Note: Taxpayers claiming a refund authorized by the MSLC must complete Part 2 below.

Part 2. Refunds authorized by the Massachusetts Life Science Center

1 Amount of MGL ch 63, § 38M credit authorized for refund under the Life Sciences Tax Incentive Program. Enter 0 on lines 1 through 3 if not seeking a refund of Massachusetts Research Credit	1	
2 MGL ch 63, § 38M credit unused at year end. See instructions	2	
3 MGL ch 63, § 38M credit available for refund. Enter the smaller of lines 1 or 2. The refund is first issued from credits that will expire, then oldest available if line 1 is smaller than line 2	3	
4 Amount of Life Science ITC refund authorized (not more than Part 1, line 1c above)	4	
5 Amount of EOA Credit refund authorized (only if Life Science ITC authorized)	5	
6 Amount of Life Science FDA UFC refund authorized (not more than Part 1, line 3c)	6	
7 Amount of Life Science Jobs Credit refund authorized (not more than Part 1, line 4c)	7	
8 Total of credits available for refund. Combine lines 3 through 7	8	
9 Tax after credits. See instructions	9	
10 Subtract line 9 from line 8. Not less than 0	10	
11 Multiply line 10 by .9 (90%)	11	
12 Refundable credit under the Life Sciences Tax Incentive Program. Enter the smaller of the amount on line 8 or the total of the amounts on lines 9 and 11. See instructions	12	

Declaration

I declare under the penalties of perjury that to the best of my knowledge, the information contained herein is accurate and complete.

Signature | Date

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Schedule RLSC Instructions

Note: Do not file this form unless you have been notified that the MLSC has awarded you one of the tax benefits described below.

General Information

The Life Sciences Tax Incentive Program under MGL ch 23I, §§ 5(a), 5(d) authorizes the Massachusetts Life Science Center (MLSC) to approve applications from life sciences companies (as defined in MGL ch 23I, §§ 2) for specified tax benefits. Taxpayers may claim such benefits only as, and to the extent that, such benefits were previously authorized by the MLSC. Some of the tax benefits the MLSC may award are in the form of credits against taxes due under MGL ch 62, for individuals, or ch 63, for corporations. Taxpayers who have previously applied for and been awarded such credits by the MLSC must file this schedule with their return.

Taxpayers with unused Life Science Investment Tax Credits, FDA User Fees Credits or Life Science Job Credits (under MGL ch 62, §§ 6(m), 6(n) and 6(r) or MGL ch 63, §§ 31M, 38U or 38CC) may apply for a refund of the current year credits remaining after reducing their tax liability, in lieu of any carryover to future years, at 90% of the value of such unused credits. Corporations with unused credits under MGL ch 63, § 38M from the current or prior years may similarly request a refund of their unused credits at 90% of their value to the extent authorized by the MLSC. See Technical Information Releases 08-23 and 11-6 for further information.

Part 1. Credits Authorized by the MLSC for the Current Year

All taxpayers claiming credits authorized by the MLSC complete Part 1 (if the award from the MLSC consists exclusively of an authorization to seek a refund of available credits, enter "0" in each field.) Credits taken to reduce the tax otherwise due (including credits shared with combined reporting affiliates under 830 CMR 63.32B.2) are shown in column b. The total of the amounts in column b is shown on Part 1, line 5 and may not reduce the tax below zero. Credits authorized but not taken (excess credits) are shown in column c and the total of these amounts is shown in line 6.

Note: The taxpayer must also enter and report the amount of this credit at the appropriate location on Schedule CMS.

Part 2. Refunds Authorized by the Massachusetts Life Science Center

Taxpayers claiming a refund authorized by the MSLC must complete Part 2.

Line 2

The taxpayer should enter the amount of unused MGL ch 63, § 38M research credit authorized under the Life Sciences Tax Incentive Program as calculated on the taxpayer's Schedule CMS as filed with its tax return.

Line 9

Enter the Tax after credits amount from Form 355, line 8; Form 355S, line 11; or Schedule U-ST, line 41.

Line 12

Enter the total refundable credit under the Life Sciences Tax Incentive Program on line 12.

Note: The taxpayer must also enter and report the amount of this refundable credit at the appropriate location on Schedule CMS.

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