

2024 Schedule RC

XXXXXXXXXXXXXX

Research Credit

AREA RESERVED
FOR 2-D BARCODE

CORPORATIONNAMEXXXXXXXXXXXXXXXXXXXXXXXXX FEDERALIDNO

Check if:

- Taxpayer is electing to calculate the credit separately for defense-related activities
- Taxpayer is electing to calculate the credit under the alternate simplified method provided in MGL ch 63, § 38M(b)
- Taxpayer is electing to calculate the credit for qualified research expenses using Massachusetts gross receipts

Part 1. Qualified Research Expenses

1. Qualified wage expenses for this corporation	1	XXXXXXXXXXXXXX
2. Qualified supply expenses for this corporation	2	XXXXXXXXXXXXXX
3. Qualified computer rental time expenses for this corporation	3	XXXXXXXXXXXXXX
4. Enter 65% of qualified contract expenses for this corporation	4	XXXXXXXXXXXXXX
5. Total qualified research expenses for this corporation. Add lines 1 through 4	5	XXXXXXXXXXXXXX
6. Total qualified research expenses for the aggregated group	6	XXXXXXXXXXXXXX

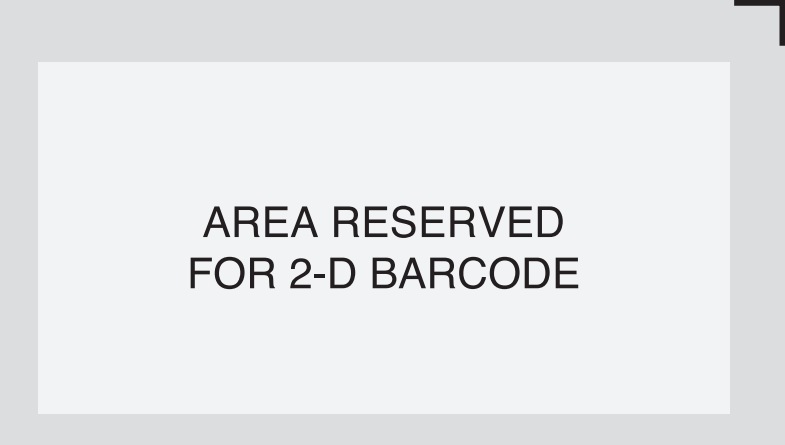
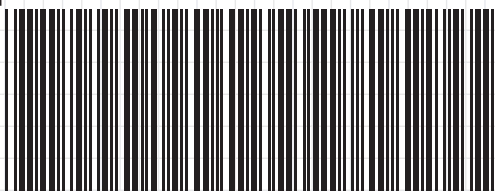
Part 2. Credit determined under MGL ch 63, § 38M(b), the Alternate Simplified Method

Check If using the Alternative Simplified Method and you did not have qualified research expenses in each of the three prior years.

7. Average qualified research expenses for the 3 most recent prior years	7	XXXXXXXXXXXXXX
8. Enter 50% of line 7	8	XXXXXXXXXXXXXX
9. Subtract the amount on line 8 from current year expenses on line 6. Not less than "0"	9	XXXXXXXXXXXXXX
10. Applicable rate for the Alternate Simplified Method	10	X . XXXXXX
11. Total credit for the group. If the taxpayer did not have qualified research expenses in each of the three prior years, enter 5% of the amount on line 6; otherwise, multiply line 9 by line 10	11	XXXXXXXXXXXXXX
12. Percentage of aggregated group credit attributable to this corporation. Line 5 divided by line 6	12	X . XXXXXX
13. Amount of group credit for this corporation. Multiply line 11 by line 12	13	XXXXXXXXXXXXXX

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Part 3. Credit determined under MGL ch 63, § 38M(a)

14.	Fixed-base ratio	14	X . XXXXXX
15.	Average annual gross receipts from the 4 most recent taxable years	15	XXXXXXXXXXXXXXXXXX
16.	Base amount. Multiply line 14 by line 15. Not less than 50% of line 6	16	XXXXXXXXXXXXXXXXXX
17.	Subtract line 16 from current year expenses on line 6. Not less than "0"	17	XXXXXXXXXXXXXXXXXX
18.	Total group credit for qualified research expenses. Multiply line 17 by 10%	18	XXXXXXXXXXXXXXXXXX
19.	Total group credit for basic research payments	19	XXXXXXXXXXXXXXXXXX
20.	Total Research Credit for the aggregated group. Combine lines 18 and 19	20	XXXXXXXXXXXXXXXXXX
21.	Percentage of aggregated group credit attributable to this corporation. Line 5 divided by line 6	21	X . XXXXXX
22.	Amount of credit for this corporation. Multiply line 20 by line 21	22	XXXXXXXXXXXXXXXXXX

Part 4. Massachusetts research credit used

Unless it is a member of an aggregated group, the amount of credit that a corporation may use to reduce the excise is limited to 100% of the corporation's first \$25,000 of corporate excise liability, plus 75% of the corporation's excise liability over \$25,000. These limitations apply to each separate member of a combined group unless such member is also a member of an aggregated group. The corporate excise liability of each combined group member is each member's separately computed excise determined under MGL ch 63, § 39.

A single \$25,000 amount applies to all members of an aggregated group, plus 75% of the aggregated group's corporate excise liability in excess of \$25,000. Each aggregated group member determines its subtotal of excise within the limitation by entering its share of excise not subject to the 75% limitation, plus 75% of its separate corporate excise liability in excess of \$25,000.

23.	Total excise before credits for this corporation (from Form 355, line 6; Form 355S, line 9; or Schedule U-ST, line 37)	23	XXXXXXXXXXXXXXXXXX
24.	Total of aggregated group excise before credit. See instructions	24	XXXXXXXXXXXXXXXXXX
25.	Allocation percentage for the \$25,000 excise bracket	25	X . XXXXXX
26.	Corporation's share of excise not subject to the 75% limitation. If an aggregated group member, multiply the lesser of line 23 or \$25,000 by line 25. If not an aggregated group member, enter the lesser of line 23 or \$25,000	26	XXXXXXXXXXXXXXXXXX
27.	Corporation's excise subject to the 75% limitation. Subtract \$25,000 from line 23. Not less than "0"	27	XXXXXXXXXXXXXXXXXX
28.	75% of excise subject to limitation	28	XXXXXXXXXXXXXXXXXX
29.	Corporation's subtotal of excise within the limitation. Add lines 26 and 28	29	XXXXXXXXXXXXXXXXXX

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