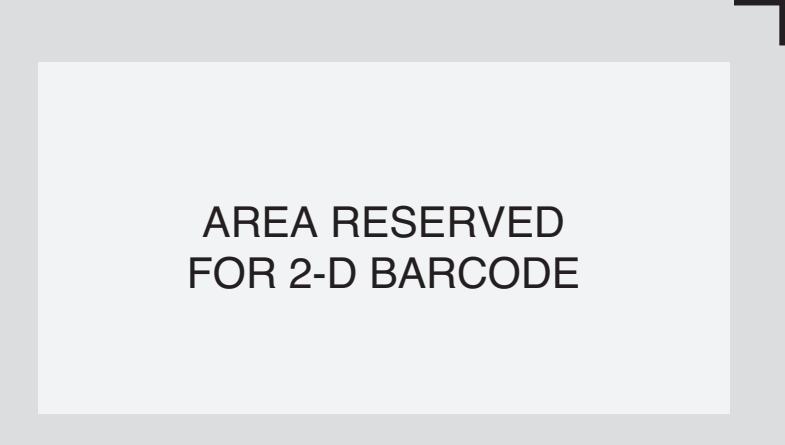
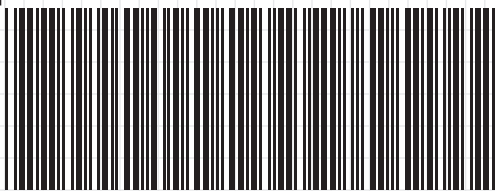


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Research Credit
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Part 3. Credit determined under c. 63, s. 38M(a)

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

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 G.L. c. 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	XXXXXXXXXXXXXX
24.	Total of aggregated group excise before credit. See instructions	24	XXXXXXXXXXXXXX
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	XXXXXXXXXXXXXX
27.	Corporation's excise subject to the 75% limitation. Subtract \$25,000 from line 23. Not less than "0"	27	XXXXXXXXXXXXXX
28.	75% of excise subject to limitation	28	XXXXXXXXXXXXXX
29.	Corporation's subtotal of excise within the limitation. Add lines 26 and 28	29	XXXXXXXXXXXXXX

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