

Calendar year filers enter 01-01-2003 and 12-31-2003 below. Fiscal year filers enter appropriate dates.

Tax year beginning (month–day–year)

Tax year ending (month–day–year)

Form 355 Business or Manufacturing Corporation Excise Return 2003

CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER (FID)

PRINCIPAL BUSINESS ADDRESS

CITY/TOWN/POST OFFICE

STATE

ZIP + 4

PRINCIPAL BUSINESS ADDRESS IN MASSACHUSETTS (IF DIFFERENT)

A horizontal number line with 16 evenly spaced tick marks. The line starts with a vertical line at the left end, and there are no numerical labels or arrows at the ends.

CITY/TOWN/POST OFFICE

A horizontal number line with 11 equally spaced tick marks. The first tick mark on the left is labeled '0'. Each subsequent tick mark to the right is labeled with an integer from 1 to 10. The line extends slightly beyond the '10' mark on both ends.

STATE

ZIP + 4

Ovals must be filled in completely. Example:

- | | | |
|-----------|---|--|
| 1 | Type of corporation (select one; see instructions) ▶ | <input type="radio"/> Domestic <input type="radio"/> Foreign |
| 2 | Type of corporation (select one, if applicable; enclose Form F-2) ▶ | <input type="radio"/> Section 38 manufacturer <input type="radio"/> Mutual fund service |
| 3 | Type of corporation (select one, if applicable) ▶ | <input type="radio"/> R&D <input type="radio"/> Classified manufacturing <input type="radio"/> RIC |
| 4 | Is the corporation filing a U.S. consolidated return? ▶ | <input type="radio"/> Yes <input type="radio"/> No |
| 5 | Is the corporation filing a Massachusetts combined return? (see instructions). . . ▶ | <input type="radio"/> Yes <input type="radio"/> No |
| 6 | Does the corporation have a new Massachusetts address? | <input type="radio"/> Yes <input type="radio"/> No |
| 7 | Is the corporation an insurance mutual fund holding corporation? ▶ | <input type="radio"/> Yes <input type="radio"/> No |
| 8 | Is the corporation requesting alternative apportionment (enclose Form AA-1)? . . . ▶ | <input type="radio"/> Yes <input type="radio"/> No |
| 9 | Is this a final Massachusetts return? ▶ | <input type="radio"/> Yes <input type="radio"/> No |
| 10 | Principal business code (from U.S. return) ▶ 10 | <div style="border: 1px solid black; width: 100px; height: 20px;"></div> |
| 11 | FID of parent corporation, if filing a consolidated federal return. ▶ 11 | <div style="border: 1px solid black; width: 100px; height: 20px;"></div> |
| 12 | Average number of employees in Massachusetts 12 | <div style="border: 1px solid black; width: 100px; height: 20px;"></div> |
| 13 | Average number of employees worldwide 13 | <div style="border: 1px solid black; width: 100px; height: 20px;"></div> |
| 14 | Year of charter or first year of business in Massachusetts 14 | <div style="border: 1px solid black; width: 100px; height: 20px;"></div> |
| 15 | Last year audited by IRS ▶ 15 | <div style="border: 1px solid black; width: 100px; height: 20px;"></div> |
| 16 | Have adjustments been reported to Massachusetts? <input type="radio"/> Yes <input type="radio"/> No | |

Foreign corporations must enclose an exact copy of U.S. Forms 1120 or 1120-A with applicable schedules and forms required to substantiate the Massachusetts excise. Any changes or amendments to any U.S. amount must be explained in detail. Any return filed without the copy of such U.S. information enclosed is an incomplete return and is subject to assessment penalties. Mutual fund service corporations, see instructions.

SIGN HERE. 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 SSN or PTIN			-		-		
Title		Paid preparer's phone ()	Paid preparer's EIN			-		-		
Are you signing as an authorized delegate of the appropriate corporate officer? <input type="checkbox"/> Yes (enclose Form M-2848)	Paid preparer's signature		Date / /	<input type="checkbox"/> Fill in if self-employed						

Mail to: Massachusetts Department of Revenue, PO Box 7005, Boston, MA 02204.

BE SURE TO COMPLETE ALL EIGHT PAGES OF FORM 355. USE WHOLE DOLLAR METHOD.



2003

1	Taxable Massachusetts tangible property, if applicable (from Schedule C, line 4) ▶	<div style="border: 1px solid black; width: 60px; height: 20px; margin: 0 auto;"></div>	× .0026 = ▶	<div style="border: 1px solid black; width: 60px; height: 20px; margin: 0 auto;"></div>
2	Taxable net worth, if applicable (from Schedule D, line 21) ▶	<div style="border: 1px solid black; width: 60px; height: 20px; margin: 0 auto;"></div>	× .0026 = ▶	<div style="border: 1px solid black; width: 60px; height: 20px; margin: 0 auto;"></div>
3	Massachusetts taxable income (from Schedule E, line 21). Enter "0" if a loss. ▶	<div style="border: 1px solid black; width: 60px; height: 20px; margin: 0 auto;"></div>	× .095 = ▶	<div style="border: 1px solid black; width: 60px; height: 20px; margin: 0 auto;"></div>
4	Credit recapture. Enclose Schedule H-2. ▶			
5	Excise before credits. Add line 1 or 2, whichever applies, to total of lines 3 and 4	5		
6	Economic Opportunity Area Credit (from Schedule H, line 26b) ▶	6		
7	3% credit for certain new or expanded investments (from Schedule H, line 15b) ▶	7		
8	Vanpool Credit (from Schedule H, line 11b) ▶	8		
9	Credit carryover. See instructions ▶	9		
10	Research Credit (from Schedule RC, line 26; or RC-A, line 30) ▶	10		
11	Harbor Maintenance Tax Credit (from Schedule HM, line 15) ▶	11		
12	Full Employment Credit (from Schedule FEC, line 23) ▶	12		
13	Brownfields Credit (from Schedule BC, line 10) ▶	13		
14	Low-Income Housing Credit (enclose documentation) ▶	14		
15	Total credits. Add lines 6 through 14 ▶	15		
16	Excise after credits. Subtract line 15 from line 5.	16		
17	Minimum excise (cannot be prorated)	17		
18	Excise due before voluntary contribution (line 16 or line 17, whichever is greater)	18		
19	Voluntary contribution for endangered wildlife conservation ▶	19		
20	Excise due plus voluntary contribution. Add lines 18 and 19 ▶	20		
21	2002 overpayment applied to your 2003 estimated tax ▶	21		
22	2003 Massachusetts estimated tax payments (do not include amount in line 21) ▶	22		
23	Payment made with extension ▶	23		
24	Amount overpaid. Subtract line 20 from the total of lines 21 through 23	24		
25	Amount overpaid to be credited to 2004 estimated tax ▶	25		
26	Amount overpaid to be refunded. Subtract line 25 from line 24 Refund ▶	26		
27	Balance due. Subtract the total of lines 21 through 23 from line 20 Balance due ▶	27		
28	a. M-2220 penalty ▶ <div style="border: 1px solid black; width: 60px; height: 20px; margin: 0 auto;"></div> b. Late file/pay penalties ▶ <div style="border: 1px solid black; width: 60px; height: 20px; margin: 0 auto;"></div> a + b = ▶	28		
29	Interest on unpaid balance ▶	29		
30	Total payment due at time of filing. Make check payable to Commonwealth of Massachusetts. Total due ▶	30		



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule A Balance Sheet**2003**

	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 (enclose schedule). ▶ 1j			
k. Construction in progress ▶ 1k			
l. Total capital assets in Massachusetts ▶ 1l			
2 Inventories in Massachusetts:			
a. General merchandise ▶ 2a			
b. Exempt goods (enclose schedule). ▶ 2b			
3 Supplies and other non-depreciable assets in Massachusetts ▶ 3			
4 Total tangible assets in Massachusetts ▶ 4			
5 Capital assets outside of 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.



8	Inventories outside Massachusetts	8
9	Supplies and other non-depreciable assets outside Massachusetts	9
10	Total tangible assets outside of Massachusetts	10
11	Total tangible assets. Add lines 4 and 10 ▶	11
12	Investments (capital stock investments and equity contributions only): a. Foreign subsidiary corporations at least 80% owned and not doing business in Massachusetts (enclose schedule) ▶	12a
	b. All other subsidiary corporations at least 80% owned (enclose schedule) ▶	12b
	c. Other investments (enclose schedule) ▶	12c
13	Notes receivable	13
14	Accounts receivable	14
15	Intercompany receivables (enclose schedule)	15
16	Cash	16
17	Other assets (enclose schedule)	17
18	Total assets ▶	18
Liabilities and Capital		
19	Mortgages on: a. Massachusetts tangible property taxed locally	19a
	b. Other tangible assets	19b
20	Bonds and other funded debt	20
21	Accounts payable	21
22	Notes payable ▶	22
23	Miscellaneous current liabilities (enclose schedule)	23
24	Miscellaneous accrued liabilities (enclose schedule)	24
25	Total liabilities ▶	25
26	Total capital stock issued	26
27	Paid-in or capital surplus (enclose reconciliation)	27
28	Retained earnings and surplus reserves	28
29	Undistributed S corporation net income	29
30	Total capital. Add lines 26 through 29	30
31	Treasury stock (enclose schedule)	31
32	Total liabilities and capital	32



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule B. Tangible or Intangible Property Corporation Classification**2003**

Enter all values as net book values from Schedule A, col. c. See instructions; see DD 99-1 and TIR 99-3.

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. Manufacturing corporations 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	Income apportionment percentage (from Schedule F, line 5)	11							
12	Allocated assets not taxed locally. Multiply line 10 by line 11	12							
13	Domestic tangible property percentage. Divide line 7 by line 12	13							
14	Investments only in foreign corporations not doing business in Massachusetts. See instructions	14							
15	Assets subject to allocation. Subtract line 14 from line 10	15							
16	Income apportionment percentage (from Schedule F, line 5)	16							
17	Allocated assets. Multiply line 15 by line 16	17							
18	Foreign tangible property percentage. Divide line 7 by line 17	18							
19	Enter line 13 or line 18. See instructions	19							

Schedule C Tangible Property Corporation

Complete only if Schedule B, line 19 is 10% or more. Enter all values as net book values from Schedule 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 (from Schedule A, line 1d). Manufacturing corporations enter "0"	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							

**Schedule D Intangible Property Corporation****2003**

Complete only if Schedule B, line 19 is less than 10%. Enter all values as net book values from Schedule A, col. c.	
1	Total assets (from Schedule A, line 18) 1
2	Total liabilities (from Schedule A, line 25). 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 5
6	Investments in subsidiaries at least 80% owned (from Schedule A, lines 12a and 12b) 6
7	Deductions from total assets. Add lines 2, 5 and 6. 7
8	Allocable net worth of domestic corporation. 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 using domestic corporation calculation. Multiply line 8 by line 9 10
11	Total tangible assets (from Schedule A, line 11) 11
12	Total intangible assets. Subtract line 11 from line 1 12
13	Investments in subsidiaries at least 80% owned (from Schedule A, lines 12a and 12b) 13
14	Subtract line 13 from line 12 14
15	Intangible assets allocable to Massachusetts. Multiply line 14 by line 9 15
16	Massachusetts tangible property not taxed locally (from Schedule B, line 7) 16
17	Add lines 15 and 16 17
18	Net worth ratio. Divide line 17 by line 1 18
19	Net worth. Subtract line 2 from line 1. Do not enter less than "0" 19
20	Taxable net worth using foreign corporation calculation. Multiply line 18 by line 19. 20
21	Net worth election (from line 10 or line 20, whichever is smaller). Enter result in line 2 of the Excise Calculation on page 2, and enter "0" in line 1 of the Excise Calculation 21



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule E-1 Dividends Deduction**2003**

Attach schedule showing payers, amounts and percentages of voting stock directly owned by class of stock.

1	Total dividends (from U.S. Form 1120, Schedule C, line 19)	1							
2	Dividends from Massachusetts corporate trusts (enclose schedule)	2							
3	Dividends from non-wholly-owned DISCs (enclose schedule)	3							
4	Dividends, if less than 15% of voting stock owned	4							
5	Total taxable dividends. Add lines 2 through 4	5							
6	Dividends eligible for deduction. Subtract line 5 from line 1	6							
7	Dividends deduction. Multiply line 6 by .95	7							

Schedule E Taxable Income

▼ If showing a loss, mark an X in box at left

1	Gross receipts or sales (from U.S. Form 1120, line 1c, or U.S. Form 1120-A, line 1c)	▶ 1							
2	Gross profit (from U.S. Form 1120, line 3, or U.S. Form 1120-A, line 3)	▶ 2	X						
3	Other deductions (from U.S. Form 1120, line 26, or U.S. Form 1120-A, line 22)	▶ 3							
4	Net income (from U.S. Form 1120, line 28, or U.S. Form 1120-A, line 24). See instructions for DISCs. . .	▶ 4	X						
5	Allowable U.S. wage credit. See instructions	▶ 5							
6	Subtract line 5 from line 4	6	X						
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 disallowed. See instructions	▶ 9							
10	Other adjustments, including research and development expenses (enclose schedule). See instructions ▶	10	X						
11	Add lines 6 through 10.	11	X						
12	Abandoned building renovation deduction	× .10 = ▶ 12							
13	Dividends deduction (from Schedule E-1, line 7)	▶ 13							
14	Exception(s) to the add back of interest and/or intangible expenses (enclose schedule). See instructions . . .	▶ 14							
15	Subtract the total of lines 12 through 14 from line 11. See instructions	15	X						
16	Loss carryover (from Schedule E-2, line 8 or line 13, whichever applies)	▶ 16							
17	Income subject to apportionment. Subtract line 16 from line 15	17	X						
18	Income apportionment percentage (from Schedule F, line 5 or 1.0, whichever applies)	18							
19	Multiply line 17 by line 18	19	X						
20	Certified Massachusetts solar or wind power deduction	▶ 20							
21	Massachusetts taxable income. Subtract line 20 from line 19. See instructions	21	X						



2003

1	Charitable contributions (from U.S. Form 1120, line 19; or U.S. Form 1120-A, line 19)	▶ 1	
2	Federal research expense allowed under IRC section 174, plus research credit allowed under IRC section 41 (from U.S. Form 1120 or U.S. Form 1120-A)	▶ 2	
3	Accelerated depreciation (ARCS, MARCS, etc.) allowed as a federal deduction:		
	a. Equipment	▶ 3a	
	b. Rental housing	▶ 3b	
	c. Buildings other than rental housing	▶ 3c	
	d. Pollution control facilities	▶ 3d	
4	Depreciation included in line 3:		
	a. Equipment	▶ 4a	
	b. Rental housing	▶ 4b	
	c. Buildings other than rental housing	▶ 4c	
	d. Pollution control facilities	▶ 4d	
5	Accelerated depreciation less standard depreciation:		
	a. Equipment. Subtract line 4a from line 3a	5a	
	b. Rental housing. Subtract line 4b from line 3b	5b	
	c. Buildings other than rental housing. Subtract line 4c from line 3c	5c	
	d. Pollution control facilities. Subtract line 4d from line 3d	5d	