



# A Report on 2004 Corporate Excise Returns

**Commonwealth of  
Massachusetts  
Department of Revenue**  
Office of Tax Policy Analysis

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# Executive Summary

This aggregate statistical report of taxes collected from corporations and certain other businesses fulfills the requirements of section 82 of chapter 62C of the General Laws, as established by Chapter 402 of the Acts of 1992.

## *Contents of the Report*

The report provides summary information on the tax owed, income, and use of credits, deductions, exemptions, and exclusions by corporations doing business in the Commonwealth. The statistical tables cover each type of corporation subject to the Massachusetts corporate excise under M.G.L. Chapter 63, including business corporations, financial institutions, insurance companies, and public utilities. Information for the report is drawn from tax returns filed with the Department of Revenue for tax year 2004; as provided by section 82, information not reported on Massachusetts tax returns for tax year 2004 is not included in this report.

The tables in this report present consolidated total amounts by industry and by the amount of gross receipts, Massachusetts taxable income, and corporate excise due. In all cases, both the number of corporations reporting and the total dollar amount of a line item are given. Additional information about the structure of the business corporation, financial institution, insurance company, and public utility excises is provided in an appendix at the end of this report.

To the extent that data were available, the tables report all deductions, exemptions, and exclusions allowed under Massachusetts General Law for tax year 2004.

Industry group detail tables are provided for business corporation line item data, since corporations from many different industry groups are required to file such returns. The data presented in the tables reflect information as filed by the corporate taxpayer and have not been adjusted for subsequent audit or enforcement activity by the Department.

## *Missing or Not Applicable Data*

The tables in this report are based upon line item information from taxpayers' returns which may have missing information or which may be inapplicable to some detail subcategories presented in the table. In all cases, the aggregate amounts reported include all available information for a line item, subject to restrictions to preserve the confidentiality of taxpayer data. An example of missing data: some returns lacked North American Industry Classification (NAICS) codes. Therefore, information for those returns is reported in the "Missing or Not Applicable Data" columns of the industry group detail tables. An example of data not applicable: the line item for Income Subject to Apportionment is not present for corporations filing as Small Business Corporations. These corporations are required to have all their income derived from Massachusetts activity, so there is no apportionment involved.

## *Confidentiality of Taxpayer Data*

The results presented in the tables comply with the Commonwealth's laws regarding the confidentiality of taxpayer data, including the relevant provisions of section 82, and the rules for implementing those laws. These rules disallow the reporting of line item information for an individual corporation; therefore, when the data upon which this report is based pertain to less than three corporations, no dollar amount has been disclosed.

## Changes from the 2003 Report

The statistics in this report reflect the following major tax law changes from 2003 that affected 2004 corporate excise collections. These are:

1. Allocation and apportionment of income rule changes.

The changes provide for the allocation of certain non-apportionable income to Massachusetts when the income is realized by an in-state domiciliary corporation, and also treat a deemed sale of assets pursuant to Internal Revenue Code § 338 as resulting in receipts from the sale of assets for purposes of the sales factor apportionment provision. In addition, the rules restate and clarify the sales factor rules so that in the licensing of intangible property the "income-producing activity" will be deemed to be performed in Massachusetts to the extent that the intangible property is used in Massachusetts. See TIR 04-22.

2. In the net worth calculation, elimination of the distinction between domestic and foreign corporations.

Previously, the law had been interpreted as allowing corporations a choice of either of the former formulas, but the new statute creates a single formula for determining whether a corporation is a tangible property corporation or an intangible property corporation, and provides a single formula for determining the net worth of an intangible property corporation. See TIR 04-29.

3. New provisions of law affecting manufacturing and research and development corporations.

The law now states that both business corporations and limited liability companies (LLCs) that are taxed as corporations may qualify as manufacturing corporations or research and development corporations. Qualifying entities must be conducting manufacturing or research and development activities in Massachusetts. The requirements for qualification as a research and development corporation have changed significantly, with qualification based on the levels of receipts or expenditures attributable to research and development activity in Massachusetts. For a detailed explanation of these requirements, see TIR 04-15.

4. A new provision applying to security corporations

Effective for tax years that end on or after October 1, 2004, stating that qualified securities only include instruments that were initially acquired through a public exchange or another arms length secondary market. See TIR 04-21.

5. A new provision clarifying the deduction for dividends received from a regulated investment company

A new provision clarifying that dividends received from a regulated investment company (RIC) by a corporation or a financial institution are excluded from the definition of dividends eligible for the dividends received deduction. This applies whether the dividend is received directly or indirectly from a RIC. The rule with respect to real estate investment trusts (REITs) has also been clarified to apply to dividends received directly or indirectly from a REIT. See TIR 04-10.

6. A revised definition of "financial institution"

Financial institutions now exclude a diversified savings and loan holding company as defined under federal law, unless the DSLHC satisfies another provision in the financial institution definition. See TIR 04-9.

Table S1: 2004 Corporate Excise Returns by Industries

		Category of Industries											
		Agriculture, Forestry, Fishing and Hunting	Mining	Construction	Manufacturing	Utility, Transportati- on and Warehousing	Wholesale Trade	Retail Trade	Information	Finance, Insurance and Real Estate	Services	Other and Undefined	All Corporations
Gross Receipts	Count Sum(\$,000)	390 2,760,663	68 148,584,729	7,313 112,919,905	6,991 2,169,613,220	2,837 185,725,704	5,172 1,233,151,240	7,837 927,536,469	1,596 220,000,845	5,005 618,023,611	23,201 1,095,579,406	637 49,531,076	61,047 6,763,426,868
Gross Profits	Count Sum(\$,000)	391 932,480	68 27,736,455	7,326 17,716,491	7,020 532,022,427	2,831 117,099,160	5,182 164,926,641	7,850 254,478,913	1,605 154,518,577	4,999 202,721,124	23,168 338,980,008	618 22,462,690	61,058 1,833,594,965
Net Op. Loss Carryover	Count Sum(\$,000)	96 5,526	12 862	1,564 316,053	1,628 22,715,787	510 327,414	939 2,030,434	1,456 2,619,882	327 2,887,651	1,542 14,290,152	4,993 8,437,812	102 1,147,436	13,169 54,779,008
Income Sub. Apportionment	Count Sum(\$,000)	367 37,450	75 7,062,623	6,720 2,526,427	6,522 -11,811,043	2,652 681,780	4,903 19,155,059	7,234 26,077,271	1,617 -2,958,352	8,621 4,140,101	21,999 10,750,238	707 -706,104	61,417 54,955,450
Mass. Taxable Income	Count Sum(\$,000)	170 19,356	44 29,358	3,746 547,516	3,235 2,170,349	1,429 242,751	2,977 1,328,982	3,910 1,313,607	616 975,970	4,349 1,605,992	11,002 1,673,297	344 14,073	31,822 9,921,252
Non Income Excise	Count Sum(\$,000)	860 390	105 186	11,034 7,236	9,060 64,949	3,088 4,226	6,663 18,436	14,272 30,097	1,978 11,934	12,516 47,393	38,727 39,223	877 690	99,180 224,761
Income Excise	Count Sum(\$,000)	151 1,075	44 1,886	3,418 31,650	3,143 173,463	1,334 20,242	2,883 96,437	3,602 97,410	581 86,101	4,105 128,140	10,039 121,283	315 1,087	29,615 758,775
Excise Due	Count Sum(\$,000)	1,336 1,763	171 2,069	17,157 43,769	11,401 172,240	5,555 23,745	8,844 113,623	17,062 127,454	3,372 92,911	23,843 194,932	58,600 160,781	2,077 2,714	149,418 936,003
Exem. Prop. Sub. Lo Tax	Count Sum(\$,000)	839 210,798	80 62,608	9,764 1,743,053	5,282 8,020,400	2,482 2,619,556	3,670 1,238,468	8,440 3,929,811	734 1,875,215	8,629 17,685,653	22,803 7,412,212	453 427,274	63,176 45,225,048
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	** **	52 2,102	** **	13 931	18 1,361	5 721	10 404	13 1,266	0 .	118 6,838
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	** **	0 .	3 4,474
Investement Tax Credit	Count Sum(\$,000)	19 70	** **	18 315	1,035 9,622	3 50	64 725	10 65	26 1,236	47 2,035	113 1,635	0 .	1,336 15,756
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	8 48	0 .	** **	0 .	0 .	** **	0 .	0 .	10 81
Research Credit	Count Sum(\$,000)	** **	0 .	4 116	609 56,825	** **	32 712	5 23	64 5,197	40 4,044	466 15,903	** **	1,225 83,037
Harbor Maint. Credit	Count Sum(\$,000)	0 .	0 .	0 .	10 75	0 .	29 750	5 98	** **	0 .	** **	0 .	47 937
Full Employ. Credit	Count Sum(\$,000)	0 .	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	6 337	0 .	0 .	7 459
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	** **	4 73	** **	0 .	0 .	0 .	4 18	3 1	0 .	13 2,428

See footnotes after Table 7

Table S2: Corporate Excise Returns for 2002, 2003 and 2004

	2002	2003	Amount Difference	Percent Difference	2004	Amount Difference	Percent Difference
<b>Number of All Returns</b>	<b>148,205</b>	<b>149,314</b>	<b>1,109</b>	<b>0.7%</b>	<b>149,418</b>	<b>104</b>	<b>0.1%</b>
<b>Gross Receipts</b>							
Number	61,269	63,498	2,229	3.6%	61,047	-2,451	-3.9%
Amount (\$000s)	5,911,780,548	8,224,673,425	2,312,892,877	39.1%	6,763,426,868	-1,461,246,557	-17.8%
<b>Gross Profits</b>							
Number	61,084	63,360	2,276	3.7%	61,058	-2,302	-3.6%
Amount (\$000s)	1,730,683,334	1,846,792,970	116,109,636	6.7%	1,833,594,965	-13,198,005	-0.7%
<b>Net Operating Loss</b>							
<b>Carryover</b>							
Number	12,529	12,232	-297	-2.4%	13,169	937	7.7%
Amount (\$000s)	57,125,508	88,729,887	31,604,379	55.3%	54,779,008	-33,950,879	-38.3%
<b>Income Subject to Apportionment</b>							
Number	61,773	63,214	1,441	2.3%	61,417	-1,797	-2.8%
Amount (\$000s)	-80,869,253	-35,471,667	45,397,586	-56.1%	54,955,450	90,427,117	NA
<b>Massachusetts Taxable Income</b>							
Number	31,679	31,591	-88	-0.3%	31,822	231	0.7%
Amount (\$000s)	6,985,777	8,258,586	1,272,809	18.2%	9,921,252	1,662,666	20.1%
<b>Nonincome Excise</b>							
Number	99,675	99,427	-248	-0.2%	99,180	-247	-0.2%
Amount (\$000s)	216,995	206,325	-10,670	-4.9%	224,761	18,436	8.9%
<b>Income Excise</b>							
Number	29,996	29,539	-457	-1.5%	29,615	76	0.3%
Amount (\$000s)	558,903	624,144	65,241	11.7%	758,775	134,631	21.6%
<b>Excise Due</b>							
Number	148,205	149,314	1,109	0.7%	149,418	104	0.1%
Amount (\$000s)	739,880	800,359	60,479	8.2%	936,003	135,644	16.9%
<b>Exemption for Property Subject to Local Taxation</b>							
Number	63,107	62,596	-511	-0.8%	63,176	580	0.9%
Amount (\$000s)	39,611,552	42,236,358	2,624,806	6.6%	45,225,048	2,988,690	7.1%
<b>Economic Opportunity Area Credit</b>							
Number	95	99	4	4.2%	118	19	19.2%
Amount (\$000s)	4,077	4,100	23	0.6%	6,838	2,738	66.8%
<b>Renovation Deduction</b>							
Number	7	**	NA	NA	3	NA	NA
Amount (\$000s)	3,107	**	NA	NA	4,474	NA	NA
<b>Investment Tax Credit</b>							
Number	1,407	1,330	-77	-5.5%	1,336	6	0.5%
Amount (\$000s)	15,675	19,549	3,874	24.7%	15,756	-3,793	-19.4%
<b>Vanpool Credit</b>							
Number	**	8	NA	NA	10	2	25.0%
Amount (\$000s)	**	16	NA	NA	81	65	406.3%
<b>Research Credit</b>							
Number	1,261	1,224	-37	-2.9%	1,225	1	0.1%
Amount (\$000s)	76,626	59,355	-17,271	-22.5%	83,037	23,682	39.9%
<b>Harbor Maintenance Credit</b>							
Number	44	45	1	2.3%	47	2	4.4%
Amount (\$000s)	1,950	752	-1,198	-61.4%	937	185	24.6%
<b>Full Employment Credit</b>							
Number	**	**	N/A	N/A	**	NA	NA
Amount (\$000s)	**	**	N/A	N/A	**	NA	NA
<b>Brownfields Credit</b>							
Number	4	**	N/A	N/A	7	NA	NA
Amount (\$000s)	301	**	N/A	N/A	459	NA	NA
<b>Low Income Housing Credit</b>							
Number	18	16	-2	-11.1%	13	-3	-18.8%
Amount (\$000s)	9	48	39	433.3%	2,428	2,380	4958.3%

See footnotes after Table 7

Table S3: 2004 Corporate Disclosure Schedule by Industry

		Category of Industries											
		Agriculture, Forestry, Fishing and Hunting	Mining	Construction	Manufacturing	Utility, Transportati- on and Warehousing	Wholesale Trade	Retail Trade	Information	Finance, Insurance and Real Estate	Services	Other and Undefined	All Corporations
Charitable Contributions	Count	266	58	5,237	4,130	1,053	3,077	4,878	744	4,728	15,144	142	39,457
	Sum(\$,000)	2,568	52,238	70,811	2,433,668	48,378	357,068	504,211	250,048	590,211	586,823	8,407	4,904,432
Fed. Res. Expenses	Count	**	**	6	411	3	33	15	52	25	307	4	859
	Sum(\$,000)	**	**	17,918	13,072,219	8,507	365,184	96,570	1,543,631	1,176,299	6,779,907	198,508	23,261,962
<b>Accelerated Depreciation Federally</b>													
Equipment	Count	180	35	2,356	2,896	648	1,503	2,649	571	2,111	9,134	62	22,145
	Sum(\$,000)	22,853	370,924	445,949	28,122,627	6,603,178	10,868,353	4,734,401	6,286,819	16,935,757	8,701,419	5,629,250	88,721,529
Rental Housing	Count	**	**	35	28	7	17	33	8	253	126	4	514
	Sum(\$,000)	**	**	394	41,616	65	164	354	11,526	20,449	3,333	50	78,049
Building (nonhousing)	Count	47	10	261	708	104	257	582	62	801	1,435	14	4,281
	Sum(\$,000)	1,053	375,954	6,237	623,062	102,018	213,048	464,972	222,941	500,547	488,111	15,656	3,013,599
Pollution Con. Fac.	Count	0	0	**	8	0	**	5	**	6	11	0	34
	Sum(\$,000)	.	.	**	10,970	.	**	152	**	312	467	.	13,632
<b>Calculated Depreciation By Accounting Principles</b>													
Equipment	Count	145	33	2,034	2,681	586	1,364	2,344	540	1,872	8,139	53	19,791
	Sum(\$,000)	18,037	245,340	338,651	24,431,759	5,601,545	3,638,241	4,297,378	2,779,077	12,592,256	7,508,671	2,647,970	64,098,926
Rental Housing	Count	3	**	26	18	6	10	26	0	209	103	**	403
	Sum(\$,000)	97	**	476	8,498	56	69	249	.	16,433	3,094	**	29,005
Building (nonhousing)	Count	35	9	214	626	89	232	502	57	700	1,203	9	3,676
	Sum(\$,000)	610	316,996	8,254	711,050	89,142	209,507	221,305	217,315	695,686	518,133	35,944	3,023,941
Pollution Con. Fac.	Count	0	0	**	7	0	**	3	**	**	5	0	21
	Sum(\$,000)	.	.	**	11,821	.	**	5	**	**	9	.	12,454
<b>Difference Between Accelerated and Calculated Depreciation</b>													
Equipment	Count	102	24	1,570	2,384	460	1,121	1,682	426	1,370	5,695	48	14,882
	Sum(\$,000)	4,816	125,584	107,298	3,690,868	1,001,633	7,230,112	437,023	3,507,742	4,343,501	1,192,748	2,981,279	24,622,603
Rental Housing	Count	**	0	19	25	**	14	22	8	139	96	4	331
	Sum(\$,000)	**	.	-82	33,118	**	95	105	11,526	4,016	239	21	49,044
Building (nonhousing)	Count	27	4	135	521	75	171	302	44	368	675	7	2,329
	Sum(\$,000)	444	58,958	-2,017	-87,988	12,876	3,541	243,667	5,627	-195,139	-30,022	-20,288	-10,341
Pollution Con. Fac.	Count	0	0	**	8	0	**	5	3	7	11	0	37
	Sum(\$,000)	.	.	**	-851	.	**	146	1,215	156	458	.	1,179

See footnotes after Table 7



## Table Section

Table 1: 2004 Corporate Excise Returns by Industries

		Category of Industries											
		Agriculture, Forestry, Fishing and Hunting	Mining	Construction	Manufacturing	Utility, Transportati- on and Warehousing	Wholesale Trade	Retail Trade	Information	Finance, Insurance and Real Estate	Services	Other and Undefined	All Corporations
Gross Receipts	Count Sum(\$,000)	390 2,760,663	68 148,584,729	7,313 112,919,905	6,991 2,169,613,220	2,837 185,725,704	5,172 1,233,151,240	7,837 927,536,469	1,596 220,000,845	5,005 618,023,611	23,201 1,095,579,406	637 49,531,076	61,047 6,763,426,868
Gross Profits	Count Sum(\$,000)	391 932,480	68 27,736,455	7,326 17,716,491	7,020 532,022,427	2,831 117,099,160	5,182 164,926,641	7,850 254,478,913	1,605 154,518,577	4,999 202,721,124	23,168 338,980,008	618 22,462,690	61,058 1,833,594,965
Net Op. Loss Carryover	Count Sum(\$,000)	96 5,526	12 862	1,564 316,053	1,628 22,715,787	510 327,414	939 2,030,434	1,456 2,619,882	327 2,887,651	1,542 14,290,152	4,993 8,437,812	102 1,147,436	13,169 54,779,008
Income Sub. Apportionment	Count Sum(\$,000)	367 37,450	75 7,062,623	6,720 2,526,427	6,522 -11,811,043	2,652 681,780	4,903 19,155,059	7,234 26,077,271	1,617 -2,958,352	8,621 4,140,101	21,999 10,750,238	707 -706,104	61,417 54,955,450
Mass. Taxable Income	Count Sum(\$,000)	170 19,356	44 29,358	3,746 547,516	3,235 2,170,349	1,429 242,751	2,977 1,328,982	3,910 1,313,607	616 975,970	4,349 1,605,992	11,002 1,673,297	344 14,073	31,822 9,921,252
Non Income Excise	Count Sum(\$,000)	860 390	105 186	11,034 7,236	9,060 64,949	3,088 4,226	6,663 18,436	14,272 30,097	1,978 11,934	12,516 47,393	38,727 39,223	877 690	99,180 224,761
Income Excise	Count Sum(\$,000)	151 1,075	44 1,886	3,418 31,650	3,143 173,463	1,334 20,242	2,883 96,437	3,602 97,410	581 86,101	4,105 128,140	10,039 121,283	315 1,087	29,615 758,775
Excise Due	Count Sum(\$,000)	1,336 1,763	171 2,069	17,157 43,769	11,401 172,240	5,555 23,745	8,844 113,623	17,062 127,454	3,372 92,911	23,843 194,932	58,600 160,781	2,077 2,714	149,418 936,003
Exem. Prop. Sub. Lo Tax	Count Sum(\$,000)	839 210,798	80 62,608	9,764 1,743,053	5,282 8,020,400	2,482 2,619,556	3,670 1,238,468	8,440 3,929,811	734 1,875,215	8,629 17,685,653	22,803 7,412,212	453 427,274	63,176 45,225,048
Econ. Opp. Area Credit	Count Sum(\$,000)	0 .	0 .	** **	52 2,102	** **	13 931	18 1,361	5 721	10 404	13 1,266	0 .	118 6,838
Renovation Deduction	Count Sum(\$,000)	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **	0 .	** **	0 .	3 4,474
Investement Tax Credit	Count Sum(\$,000)	19 70	** **	18 315	1,035 9,622	3 50	64 725	10 65	26 1,236	47 2,035	113 1,635	0 .	1,336 15,756
Vanpool Credit	Count Sum(\$,000)	0 .	0 .	0 .	8 48	0 .	** **	0 .	0 .	** **	0 .	0 .	10 81
Research Credit	Count Sum(\$,000)	** **	0 .	4 116	609 56,825	** **	32 712	5 23	64 5,197	40 4,044	466 15,903	** **	1,225 83,037
Harbor Maint. Credit	Count Sum(\$,000)	0 .	0 .	0 .	10 75	0 .	29 750	5 98	** **	0 .	** **	0 .	47 937
Full Employ. Credit	Count Sum(\$,000)	0 .	0 .	** **	0 .	0 .	0 .	0 .	0 .	0 .	0 .	0 .	** **
Brownfields Credit	Count Sum(\$,000)	0 .	0 .	0 .	** **	0 .	0 .	0 .	0 .	6 337	0 .	0 .	7 459
Low Income Hou. Credit	Count Sum(\$,000)	0 .	0 .	** **	4 73	** **	0 .	0 .	0 .	4 18	3 1	0 .	13 2,428

See footnotes after Table 7

**Table 2:  
2004 Corporate Excise Returns  
by Industry  
and  
Gross Receipts**

**Table 2**  
**2004 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--All Industries**

		Range of Gross Receipts									Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	8,815	21,827	16,523	5,080	2,724	2,060	2,682	1,336	61,047
	Sum(\$,000)	.	366,883	9,174,484	61,739,650	81,377,169	96,568,974	145,764,785	601,255,177	5,767,179,746	6,763,426,868
Gross Profits	Count	311	8,675	21,733	16,485	5,066	2,718	2,058	2,678	1,334	61,058
	Sum(\$,000)	257,266	252,603	5,651,433	31,047,675	36,224,451	42,441,391	64,110,599	251,872,352	1,401,737,195	1,833,594,965
Net Op. Loss Carryover	Count	1,012	1,383	4,987	3,324	782	439	360	562	320	13,169
	Sum(\$,000)	4,367,758	38,364	231,567	1,545,153	1,175,796	2,302,674	1,930,942	8,719,527	34,467,226	54,779,008
Income Sub. Apportionment	Count	7,737	7,390	18,618	14,668	4,746	2,546	1,935	2,496	1,281	61,417
	Sum(\$,000)	2,991,117	251,799	-1,237,745	-2,117,232	1,154,014	-2,197,345	354,718	1,680,520	54,075,604	54,955,450
Mass. Taxable Income	Count	3,420	3,018	9,276	8,469	2,914	1,533	1,088	1,382	722	31,822
	Sum(\$,000)	1,486,072	49,827	273,544	1,237,324	1,154,806	768,386	582,226	1,287,204	3,081,864	9,921,252
Non Income Excise	Count	55,174	4,990	15,955	12,513	3,742	2,044	1,584	2,091	1,087	99,180
	Sum(\$,000)	62,418	926	6,708	16,216	15,161	13,643	13,694	28,767	67,228	224,761
Income Excise	Count	2,927	2,767	8,415	7,914	2,899	1,528	1,083	1,380	722	29,635
	Sum(\$,000)	122,013	3,869	16,736	69,081	70,067	50,239	42,034	105,490	279,248	758,777
Excise Due	Count	88,371	8,815	21,827	16,523	5,080	2,724	2,060	2,682	1,336	149,418
	Sum(\$,000)	216,913	7,544	28,359	81,958	79,260	57,877	46,611	117,578	299,903	936,003
Exem. Prop. Sub. Loc. Tax	Count	36,197	2,240	10,953	9,078	2,049	866	534	728	531	63,176
	Sum(\$,000)	19,229,269	136,847	934,574	2,592,297	1,832,879	1,485,197	1,262,746	4,786,916	12,964,322	45,225,048
Econ. Opp. Area Credit	Count	27	**	**	14	24	10	10	14	16	118
	Sum(\$,000)	531	**	**	60	530	299	1,213	1,676	2,410	6,838
Renovation Deduction	Count	0	0	**	0	0	0	**	**	0	3
	Sum(\$,000)	.	.	**	.	.	.	**	**	.	4,474
Investement Tax Credit	Count	248	5	60	470	229	112	65	77	70	1,336
	Sum(\$,000)	2,493	12	96	1,387	1,872	1,343	1,146	2,643	4,764	15,756
Vanpool Credit	Count	5	0	0	**	**	**	0	0	0	10
	Sum(\$,000)	40	.	.	**	**	**	.	.	.	81
Research Credit	Count	250	36	97	327	171	84	73	94	93	1,225
	Sum(\$,000)	11,559	227	587	3,463	4,006	2,955	5,074	21,060	34,106	83,037
Harbor Main. Credit	Count	8	0	0	12	9	6	6	**	**	47
	Sum(\$,000)	429	.	.	33	56	78	68	**	**	937
Full Employ. Credit	Count	0	0	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**
Brownfields Credit	Count	4	0	**	**	0	0	0	0	**	7
	Sum(\$,000)	303	.	**	**	.	.	.	.	**	459
Low Income Hou. Credit	Count	9	0	**	0	0	0	0	**	**	13
	Sum(\$,000)	66	.	**	.	.	.	.	**	**	2,428

See footnotes after Table 7

Table 2  
 2004 Corporate Excise Returns by Industry and Gross Receipts  
 Business Corporations--Agriculture, Forestry and Fishing and Hunting

		Range of Gross Receipts									
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	109	173	75	14	8	5	6	##	390
	Sum(\$,000)	.	4,538	69,729	240,592	206,254	276,983	416,626	1,545,951	##	2,760,663
Gross Profits	Count	**	109	173	75	14	8	5	5	**	391
	Sum(\$,000)	**	2,989	41,518	94,977	100,370	72,558	118,937	395,532	**	932,480
Net Op. Loss Carryover	Count	8	23	46	15	4	0	0	0	0	96
	Sum(\$,000)	396	277	1,086	1,983	1,785	.	.	.	.	5,526
Income Sub. Apportionment	Count	46	89	134	66	13	8	5	6	##	367
	Sum(\$,000)	768	-767	-825	421	12,853	-14,245	-25,812	65,056	##	37,450
Mass. Taxable Income	Count	20	26	63	42	10	**	**	3	**	170
	Sum(\$,000)	3,262	382	3,060	3,941	3,393	**	**	1,396	**	19,356
Non Income Excise	Count	594	70	123	52	10	5	3	**	**	860
	Sum(\$,000)	193	6	36	42	16	31	15	**	**	390
Income Excise	Count	15	21	57	39	10	3	**	3	**	151
	Sum(\$,000)	154	30	69	200	218	66	**	103	**	1,075
Excise Due	Count	946	109	173	75	14	8	5	6	##	1,336
	Sum(\$,000)	674	75	141	240	175	91	152	214	##	1,763
Exem. Prop. Sub. Loc. Tax	Count	598	55	119	51	9	3	**	3	0	839
	Sum(\$,000)	124,544	3,670	10,294	43,356	19,371	4,361	**	4,825	.	210,798
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	3	0	6	5	**	**	**	**	0	19
	Sum(\$,000)	8	.	2	13	**	**	**	**	.	70
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	**	0	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	.	**
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 2  
2004 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Mining

		Range of Gross Receipts									
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	7	13	27	9	**	**	3	6	68
	Sum(\$,000)	.	252	6,134	127,888	148,668	**	**	725,845	147,426,976	148,584,729
Gross Profits	Count	**	7	12	27	9	**	**	3	6	68
	Sum(\$,000)	**	217	4,684	35,075	56,380	**	**	292,528	27,310,877	27,736,455
Net Op. Loss Carryover	Count	**	**	4	5	0	0	0	0	0	12
	Sum(\$,000)	**	**	111	474	.	.	.	.	.	862
Income Sub. Apportionment	Count	10	6	13	25	9	**	**	3	6	75
	Sum(\$,000)	1,087	-160	-12,881	20,410	15,637	**	**	62,884	6,971,063	7,062,623
Mass. Taxable Income	Count	3	**	9	17	6	**	**	**	4	44
	Sum(\$,000)	1,137	**	282	5,429	11,451	**	**	**	11,020	29,358
Non Income Excise	Count	60	4	8	20	7	**	**	**	3	105
	Sum(\$,000)	33	0	5	47	43	**	**	**	55	186
Income Excise	Count	3	**	9	17	6	**	**	**	4	44
	Sum(\$,000)	51	**	27	237	520	**	**	**	1,047	1,886
Excise Due	Count	103	7	13	27	9	**	**	3	6	171
	Sum(\$,000)	118	3	33	272	532	**	**	4	1,103	2,069
Exem. Prop. Sub. Loc. Tax	Count	46	**	10	16	**	0	0	0	0	80
	Sum(\$,000)	16,645	**	1,402	22,023	**	.	.	.	.	62,608
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	0	0	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 2  
2004 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Construction

		Range of Gross Receipts									
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	740	2,977	2,401	632	257	134	144	28	7,313
	Sum(\$,000)	.	33,791	1,316,907	8,631,988	9,854,370	9,104,798	9,573,692	31,522,816	42,881,543	112,919,905
Gross Profits	Count	30	733	2,971	2,399	631	257	133	144	28	7,326
	Sum(\$,000)	-1,391	21,780	627,216	2,287,799	1,721,520	1,388,360	1,445,373	4,619,101	5,606,733	17,716,491
Net Op. Loss Carryover	Count	42	122	737	515	85	31	14	18	##	1,564
	Sum(\$,000)	4,701	2,336	15,405	40,226	34,142	14,531	49,275	155,438	##	316,053
Income Sub. Apportionment	Count	335	628	2,501	2,118	597	246	131	136	28	6,720
	Sum(\$,000)	17,798	-1,356	-11,315	73,748	230,821	188,791	121,545	564,184	1,342,210	2,526,427
Mass. Taxable Income	Count	158	252	1,293	1,318	410	154	68	73	20	3,746
	Sum(\$,000)	25,603	5,090	24,632	133,406	136,003	82,878	34,553	61,934	43,416	547,516
Non Income Excise	Count	6,023	417	2,018	1,803	430	158	80	85	20	11,034
	Sum(\$,000)	2,210	62	392	1,452	1,209	832	288	508	283	7,236
Income Excise	Count	96	231	1,149	1,226	405	151	67	73	20	3,418
	Sum(\$,000)	1,182	263	1,699	7,615	7,627	4,110	1,626	3,980	3,547	31,650
Excise Due	Count	9,844	740	2,977	2,401	632	257	134	144	28	17,157
	Sum(\$,000)	6,884	575	2,895	9,503	8,944	4,985	1,915	4,347	3,721	43,769
Exem. Prop. Sub. Loc. Tax	Count	5,534	268	1,927	1,572	298	83	33	37	12	9,764
	Sum(\$,000)	788,823	12,419	125,248	355,790	239,069	44,550	37,397	125,812	13,945	1,743,053
Econ. Opp. Area Credit	Count	**	0	0	**	**	**	0	0	0	5
	Sum(\$,000)	**	.	.	**	**	**	.	.	.	52
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	**	0	0	8	5	0	0	**	**	18
	Sum(\$,000)	**	.	.	8	60	.	.	**	**	315
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	0	0	0	**	0	**	**	**	4
	Sum(\$,000)	.	.	.	.	**	.	**	**	**	116
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	**	0	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	.	**

See footnotes after Table 7

Table 2  
2004 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Manufacturing

		Range of Gross Receipts									Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Gross Receipts	Count	0	445	1,331	1,947	927	594	508	774	465	6,991
	Sum(\$,000)	.	18,314	629,491	8,511,628	14,991,004	21,225,416	35,729,244	182,012,529	1,906,495,595	2,169,613,220
Gross Profits	Count	40	441	1,328	1,945	926	593	508	774	465	7,020
	Sum(\$,000)	-62,566	10,281	330,623	2,930,727	5,130,667	7,452,992	11,979,401	59,670,989	444,579,313	532,022,427
Net Op. Loss Carryover	Count	44	85	376	449	166	113	98	183	114	1,628
	Sum(\$,000)	433,163	2,141	30,766	227,255	182,376	255,024	347,396	2,342,893	18,894,773	22,715,787
Income Sub. Apportionment	Count	347	367	1,084	1,680	857	543	473	724	447	6,522
	Sum(\$,000)	-526,827	-89,386	-257,891	-436,232	-312,903	134,336	169,493	86,931	-10,578,563	-11,811,043
Mass. Taxable Income	Count	135	108	390	934	515	324	244	370	215	3,235
	Sum(\$,000)	155,752	2,370	9,551	217,736	299,451	215,786	148,938	343,719	777,044	2,170,349
Non Income Excise	Count	3,296	295	1,094	1,692	767	489	421	641	365	9,060
	Sum(\$,000)	10,408	100	559	3,578	3,916	4,409	3,884	9,566	28,530	64,949
Income Excise	Count	119	100	363	896	512	324	244	370	215	3,143
	Sum(\$,000)	14,115	185	790	12,671	18,474	14,269	10,322	30,797	71,840	173,463
Excise Due	Count	4,410	445	1,331	1,947	927	594	508	774	465	11,401
	Sum(\$,000)	17,995	387	1,368	13,389	17,065	13,724	9,126	29,298	69,889	172,240
Exem. Prop. Sub. Loc. Tax	Count	2,108	108	767	1,240	410	192	110	172	175	5,282
	Sum(\$,000)	907,598	4,450	50,061	581,603	411,660	375,781	410,435	1,098,250	4,180,562	8,020,400
Econ. Opp. Area Credit	Count	7	**	0	9	17	**	5	4	5	52
	Sum(\$,000)	17	**	.	49	435	**	802	54	489	2,102
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	183	3	39	392	189	84	47	52	46	1,035
	Sum(\$,000)	1,027	2	38	967	1,546	1,094	627	1,713	2,607	9,622
Vanpool Credit	Count	4	0	0	**	**	**	0	0	0	8
	Sum(\$,000)	34	.	.	**	**	**	.	.	.	48
Research Credit	Count	113	10	37	132	94	55	41	61	66	609
	Sum(\$,000)	4,952	37	214	1,079	2,952	2,345	2,210	18,524	24,513	56,825
Harbor Main. Credit	Count	**	0	0	5	**	**	0	0	**	10
	Sum(\$,000)	**	.	.	11	**	**	.	.	**	75
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**
Low Income Hou. Credit	Count	**	0	0	0	0	0	0	**	0	4
	Sum(\$,000)	**	.	.	.	.	.	.	**	.	73

See footnotes after Table 7



Table 2  
2004 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations—Utility, Transportation and Warehousing

		Range of Gross Receipts									
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	958	645	586	208	125	118	135	62	2,837
	Sum(\$,000)	.	34,015	245,947	2,310,033	3,326,229	4,453,382	8,672,752	28,585,415	138,097,930	185,725,704
Gross Profits	Count	6	950	643	584	208	125	118	135	62	2,831
	Sum(\$,000)	-2,385	33,709	-118,870	1,168,698	1,779,873	2,308,570	4,783,475	17,255,091	89,891,000	117,099,160
Net Op. Loss Carryover	Count	21	91	148	124	38	31	24	23	10	510
	Sum(\$,000)	18,383	598	4,048	23,178	17,021	20,111	61,448	100,100	82,527	327,414
Income Sub. Apportionment	Count	158	826	557	508	197	114	111	121	60	2,652
	Sum(\$,000)	-2,828,024	-612	-49,168	-51,747	58,688	27,749	124,217	825,180	2,575,497	681,780
Mass. Taxable Income	Count	95	403	278	279	124	68	67	77	38	1,429
	Sum(\$,000)	27,536	2,163	5,875	37,115	23,029	3,267	7,374	29,311	107,081	242,751
Non Income Excise	Count	1,427	501	351	345	141	81	87	105	50	3,088
	Sum(\$,000)	1,381	53	102	366	453	67	86	267	1,452	4,226
Income Excise	Count	79	377	249	257	124	67	67	77	38	1,335
	Sum(\$,000)	2,575	182	416	2,127	1,631	200	509	2,458	10,143	20,242
Excise Due	Count	2,718	958	645	586	208	125	118	135	62	5,555
	Sum(\$,000)	4,966	564	703	2,624	2,134	289	616	2,752	9,099	23,745
Exem. Prop. Sub. Loc. Tax	Count	1,205	348	401	306	72	30	36	53	31	2,482
	Sum(\$,000)	1,316,150	5,176	31,786	205,877	97,383	31,530	51,904	448,777	430,973	2,619,556
Econ. Opp. Area Credit	Count	**	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	**	.	.	.	.	.	.	.	**
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	**	0	0	0	**	**	0	0	0	3
	Sum(\$,000)	**	.	.	.	**	**	.	.	.	50
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	0	0	0	**	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	**	.	.	.	**	**
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	.	**	**

See footnotes after Table 7

Table 2  
2004 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Wholesale Trade

		Range of Gross Receipts									Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	385	1,036	1,594	697	424	347	437	252	5,172
	Sum(\$,000)	.	15,362	462,761	6,834,515	11,255,804	15,116,634	24,562,636	95,964,003	1,078,939,525	1,233,151,240
Gross Profits	Count	19	382	1,033	1,591	697	424	347	437	252	5,182
	Sum(\$,000)	2,573	17,648	404,374	2,253,328	3,283,715	4,071,657	6,177,643	22,296,930	126,418,772	164,926,641
Net Op. Loss Carryover	Count	29	66	245	307	78	53	47	72	42	939
	Sum(\$,000)	8,055	1,090	12,574	59,806	29,464	41,395	103,964	439,289	1,334,796	2,030,434
Income Sub. Apportionment	Count	234	324	881	1,422	660	399	330	410	243	4,903
	Sum(\$,000)	231,588	-19,074	-404,728	72,571	267,687	369,153	585,713	4,495,609	13,556,539	19,155,059
Mass. Taxable Income	Count	118	104	415	863	498	294	238	282	165	2,977
	Sum(\$,000)	171,491	2,293	21,876	136,310	141,676	137,611	90,519	275,781	351,427	1,328,982
Non Income Excise	Count	2,548	226	751	1,315	588	356	294	367	218	6,663
	Sum(\$,000)	3,043	51	251	1,557	1,775	1,541	1,197	3,241	5,779	18,436
Income Excise	Count	102	98	384	824	497	294	237	282	165	2,883
	Sum(\$,000)	15,459	168	1,075	7,354	7,941	8,494	5,829	19,557	30,560	96,437
Excise Due	Count	3,672	385	1,036	1,594	697	424	347	437	252	8,844
	Sum(\$,000)	18,799	350	1,568	9,065	9,651	9,835	6,867	21,523	35,965	113,623
Exem. Prop. Sub. Loc. Tax	Count	1,440	89	463	862	337	163	108	123	85	3,670
	Sum(\$,000)	183,555	4,995	18,855	104,473	106,748	104,684	112,785	193,058	409,315	1,238,468
Econ. Opp. Area Credit	Count	3	0	0	0	**	**	**	3	**	13
	Sum(\$,000)	2	.	.	.	**	**	**	470	**	931
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	10	0	**	19	5	10	**	10	4	64
	Sum(\$,000)	55	.	**	36	21	77	**	398	99	725
Vanpool Credit	Count	**	0	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	.	**
Research Credit	Count	8	0	**	6	**	5	3	5	**	32
	Sum(\$,000)	195	.	**	35	**	77	24	233	**	712
Harbor Main. Credit	Count	7	0	0	5	6	3	4	4	0	29
	Sum(\$,000)	428	.	.	18	41	32	31	200	.	750
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 2  
2004 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Retail Trade

		Range of Gross Receipts									Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Gross Receipts	Count	0	743	3,065	2,592	572	298	180	233	154	7,837
	Sum(\$,000)	.	33,890	1,386,384	8,652,083	9,279,890	10,480,633	12,395,327	54,175,258	831,133,004	927,536,469
Gross Profits	Count	29	735	3,059	2,591	571	298	180	233	154	7,850
	Sum(\$,000)	5,395	16,982	499,722	2,614,924	2,371,276	2,632,066	3,523,932	19,545,528	223,269,089	254,478,913
Net Op. Loss Carryover	Count	37	115	657	443	57	45	23	43	36	1,456
	Sum(\$,000)	10,502	1,772	16,684	59,969	29,970	272,050	59,157	365,605	1,804,174	2,619,882
Income Sub. Apportionment	Count	294	626	2,617	2,335	548	284	171	217	142	7,234
	Sum(\$,000)	42,206	-5,608	-56,148	-24,787	172,548	109,217	151,449	710,421	24,977,973	26,077,271
Mass. Taxable Income	Count	165	176	1,205	1,465	358	182	116	138	105	3,910
	Sum(\$,000)	31,558	1,342	21,423	119,254	117,289	101,376	80,000	112,429	728,937	1,313,607
Non Income Excise	Count	7,401	501	2,682	2,387	523	273	164	203	138	14,272
	Sum(\$,000)	4,138	72	721	2,530	2,834	3,189	2,573	3,386	10,655	30,097
Income Excise	Count	113	166	1,079	1,351	356	182	116	138	105	3,606
	Sum(\$,000)	1,669	118	1,542	7,368	6,391	6,014	4,840	7,962	61,507	97,411
Excise Due	Count	9,225	743	3,065	2,592	572	298	180	233	154	17,062
	Sum(\$,000)	8,622	450	2,940	10,136	9,201	9,180	7,313	11,145	68,467	127,454
Exem. Prop. Sub. Loc. Tax	Count	4,197	164	1,477	1,728	397	198	110	95	74	8,440
	Sum(\$,000)	387,758	5,089	65,576	236,486	136,771	158,635	151,967	316,872	2,470,658	3,929,811
Econ. Opp. Area Credit	Count	3	0	0	**	**	**	**	4	6	18
	Sum(\$,000)	1	.	.	**	**	**	**	162	1,109	1,361
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	3	0	0	**	3	0	**	**	**	10
	Sum(\$,000)	7	.	.	**	40	.	**	**	**	65
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	**	0	0	**	**	0	0	0	0	5
	Sum(\$,000)	**	.	.	**	**	.	.	.	.	23
Harbor Main. Credit	Count	0	0	0	**	0	**	**	**	0	5
	Sum(\$,000)	.	.	.	**	.	**	**	**	.	98
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 2  
2004 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Information

		Range of Gross Receipts									
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	246	365	413	164	112	90	138	68	1,596
	Sum(\$,000)	.	8,623	144,646	1,775,483	2,697,622	4,139,251	6,612,557	29,623,130	174,999,534	220,000,845
Gross Profits	Count	17	240	363	413	164	112	90	138	68	1,605
	Sum(\$,000)	-46,495	-23,468	106,816	1,695,714	1,883,555	2,973,624	4,741,909	19,927,539	123,259,384	154,518,577
Net Op. Loss Carryover	Count	21	37	80	75	28	19	27	25	15	327
	Sum(\$,000)	15,459	613	10,202	556,226	102,460	169,635	348,030	429,637	1,255,389	2,887,651
Income Sub. Apportionment	Count	195	202	312	371	152	106	85	127	67	1,617
	Sum(\$,000)	-2,536,629	-123,190	-226,935	-790,954	1,148,357	-628,407	-1,359,354	-3,462,627	5,021,387	-2,958,352
Mass. Taxable Income	Count	54	70	126	141	59	40	34	52	40	616
	Sum(\$,000)	47,468	468	3,606	62,665	86,408	29,352	28,275	177,879	539,847	975,970
Non Income Excise	Count	995	130	235	248	98	72	62	89	49	1,978
	Sum(\$,000)	1,603	42	245	491	840	629	501	2,315	5,266	11,934
Income Excise	Count	46	65	112	134	59	40	34	52	40	582
	Sum(\$,000)	4,427	37	238	3,289	6,615	1,799	2,572	15,842	51,283	86,101
Excise Due	Count	1,776	246	365	413	164	112	90	138	68	3,372
	Sum(\$,000)	6,375	141	561	3,769	7,391	2,268	2,716	16,742	52,949	92,911
Exem. Prop. Sub. Loc. Tax	Count	349	27	124	118	33	17	15	31	20	734
	Sum(\$,000)	231,667	664	6,494	33,804	40,144	69,966	46,846	610,973	834,657	1,875,215
Econ. Opp. Area Credit	Count	**	0	0	0	0	**	0	**	**	5
	Sum(\$,000)	**	.	.	.	.	**	.	**	**	721
Renovation Deduction	Count	0	0	0	0	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	.	**
Investement Tax Credit	Count	3	0	**	10	4	**	**	**	4	26
	Sum(\$,000)	182	.	**	27	9	**	**	**	902	1,236
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	12	7	6	19	6	3	**	6	4	64
	Sum(\$,000)	130	21	21	74	64	59	**	693	3,810	5,197
Harbor Main. Credit	Count	0	0	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	.	**	.	.	.	.	**
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 2**  
**2004 Corporate Excise Returns by Industry and Gross Receipts**  
**Business Corporations--Finance, Insurance and Real Estate**

		Range of Gross Receipts									Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	
Gross Receipts	Count	0	1,087	1,804	1,095	370	191	164	191	103	5,005
	Sum(\$,000)	.	40,334	714,505	4,266,160	5,953,903	6,648,431	11,305,457	43,481,665	545,613,155	618,023,611
Gross Profits	Count	89	1,058	1,774	1,077	362	188	163	187	101	4,999
	Sum(\$,000)	371,465	38,097	645,791	3,391,537	4,422,642	5,024,276	8,432,167	26,284,188	154,110,961	202,721,124
Net Op. Loss Carryover	Count	587	184	385	171	58	30	28	56	43	1,542
	Sum(\$,000)	3,716,899	2,783	27,303	112,670	115,113	79,759	297,608	2,178,474	7,759,544	14,290,152
Income Sub. Apportionment	Count	4,139	927	1,589	1,007	350	175	158	179	97	8,621
	Sum(\$,000)	5,804,288	526,569	343,827	409,253	468,446	273,903	784,159	-1,464,698	-3,005,646	4,140,101
Mass. Taxable Income	Count	1,816	491	977	590	188	82	85	84	36	4,349
	Sum(\$,000)	825,021	20,526	98,718	134,912	101,844	43,642	69,082	60,900	251,348	1,605,992
Non Income Excise	Count	9,337	579	1,198	690	230	132	115	149	86	12,516
	Sum(\$,000)	29,244	111	552	1,247	1,782	835	1,630	3,988	8,004	47,393
Income Excise	Count	1,724	452	902	553	187	82	85	84	36	4,105
	Sum(\$,000)	67,949	1,764	5,391	8,190	6,474	3,465	5,609	5,601	23,698	128,140
Excise Due	Count	18,838	1,087	1,804	1,095	370	191	164	191	103	23,843
	Sum(\$,000)	119,320	2,202	6,332	9,659	8,146	4,128	7,248	9,232	28,665	194,932
Exem. Prop. Sub. Loc. Tax	Count	6,719	353	839	440	92	35	30	70	51	8,629
	Sum(\$,000)	12,337,244	57,665	254,357	324,167	424,534	344,682	186,296	866,722	2,889,987	17,685,653
Econ. Opp. Area Credit	Count	7	0	0	0	**	**	0	0	1	10
	Sum(\$,000)	56	.	.	.	**	**	.	.	320	404
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	20	0	0	**	4	7	**	6	6	47
	Sum(\$,000)	945	.	.	**	43	79	**	151	803	2,035
Vanpool Credit	Count	0	0	0	0	1	0	0	0	0	1
	Sum(\$,000)	.	.	.	.	27	.	.	.	.	27
Research Credit	Count	12	0	**	6	6	**	0	3	9	40
	Sum(\$,000)	1,410	.	**	57	138	**	.	291	2,135	4,044
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	4	0	**	**	0	0	0	0	0	6
	Sum(\$,000)	303	.	**	**	.	.	.	.	.	337
Low Income Hou. Credit	Count	**	0	0	0	0	0	0	**	0	4
	Sum(\$,000)	**	.	.	.	.	.	.	**	.	18

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Table 2  
2004 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Services

		Range of Gross Receipts									Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	3,784	10,223	5,724	1,463	702	503	610	192	23,201
	Sum(\$,000)	.	167,703	4,127,041	20,147,003	23,296,261	24,660,804	35,704,804	131,484,164	855,991,628	1,095,579,406
Gross Profits	Count	71	3,727	10,186	5,716	1,462	701	503	610	192	23,168
	Sum(\$,000)	-9,378	127,150	3,062,753	14,451,431	15,321,719	16,331,865	22,565,153	80,731,589	186,397,726	338,980,008
Net Op. Loss Carryover	Count	201	632	2,280	1,206	262	116	98	142	56	4,993
	Sum(\$,000)	141,595	25,565	112,954	457,800	427,847	1,450,046	663,999	2,805,354	2,352,652	8,437,812
Income Sub. Apportionment	Count	1,810	3,137	8,765	5,079	1,341	658	460	564	185	21,999
	Sum(\$,000)	2,818,101	-33,836	-561,517	-1,375,725	-688,452	-2,682,120	-152,096	-55,957	13,481,841	10,750,238
Mass. Taxable Income	Count	770	1,279	4,421	2,793	736	378	230	298	97	11,002
	Sum(\$,000)	190,318	14,276	82,305	384,751	233,938	152,539	121,588	222,797	270,784	1,673,297
Non Income Excise	Count	22,949	2,128	7,382	3,917	936	471	349	442	153	38,727
	Sum(\$,000)	9,813	416	3,826	4,859	2,252	2,105	3,475	5,434	7,044	39,223
Income Excise	Count	553	1,154	4,021	2,592	733	377	227	296	97	10,050
	Sum(\$,000)	13,891	1,045	5,326	19,902	14,153	11,779	10,564	19,090	25,532	121,283
Excise Due	Count	35,399	3,784	10,223	5,724	1,463	702	503	610	192	58,600
	Sum(\$,000)	31,577	2,600	11,586	23,099	15,958	13,325	10,592	22,283	29,761	160,781
Exem. Prop. Sub. Loc. Tax	Count	13,704	776	4,758	2,718	389	145	90	143	80	22,803
	Sum(\$,000)	2,793,823	36,499	363,521	681,176	325,397	351,009	264,397	1,121,318	1,475,072	7,412,212
Econ. Opp. Area Credit	Count	4	0	**	3	**	**	**	**	**	13
	Sum(\$,000)	445	.	**	5	**	**	**	**	**	1,266
Renovation Deduction	Count	0	0	**	0	0	0	**	0	0	**
	Sum(\$,000)	.	.	**	.	.	.	**	.	.	**
Investement Tax Credit	Count	23	**	12	32	15	8	9	5	7	113
	Sum(\$,000)	167	**	55	332	145	75	407	107	337	1,635
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	102	19	50	162	57	20	27	18	11	466
	Sum(\$,000)	4,872	170	336	2,201	811	469	2,486	1,320	3,238	15,903
Harbor Main. Credit	Count	0	0	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	.	**
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	**	0	**	0	0	0	0	0	0	3
	Sum(\$,000)	**	.	**	.	.	.	.	.	.	1

See footnotes after Table 7

Table 2  
2004 Corporate Excise Returns by Industry and Gross Receipts  
Business Corporations--Other and Undefined

		Range of Gross Receipts									
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	\$500M or More	Total
Gross Receipts	Count	0	311	195	69	24	11	10	12	5	637
	Sum(\$,000)	.	10,060	70,940	242,276	367,166	392,948	712,420	2,828,054	44,907,212	49,531,076
Gross Profits	Count	8	293	191	67	22	10	10	12	5	618
	Sum(\$,000)	56	7,219	46,806	123,465	152,735	172,417	318,918	853,338	20,787,736	22,462,690
Net Op. Loss Carryover	Count	20	27	29	14	6	**	**	**	**	102
	Sum(\$,000)	18,340	1,178	434	5,567	235,619	**	**	**	**	1,147,436
Income Sub. Apportionment	Count	169	258	165	57	22	11	10	10	5	707
	Sum(\$,000)	-33,239	-780	-163	-14,190	-219,670	21,557	-46,459	-83,700	-329,460	-706,104
Mass. Taxable Income	Count	86	107	99	27	10	7	**	4	**	344
	Sum(\$,000)	6,925	915	2,215	1,805	324	469	**	1,038	**	14,073
Non Income Excise	Count	544	139	113	44	12	6	8	7	4	877
	Sum(\$,000)	352	13	20	47	39	6	42	18	153	690
Income Excise	Count	77	101	90	25	10	7	3	4	**	318
	Sum(\$,000)	540	75	163	126	23	43	18	99	**	1,088
Excise Due	Count	1,440	311	195	69	24	11	10	12	5	2,077
	Sum(\$,000)	1,582	199	232	202	62	51	65	136	187	2,714
Exem. Prop. Sub. Loc. Tax	Count	297	51	68	27	5	0	**	**	3	453
	Sum(\$,000)	141,462	6,213	6,981	3,542	9,271	.	**	**	259,154	427,274
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	0	0	**	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	**	.	.	.	.	**
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 3:  
2004 Corporate Excise Returns  
by Industry  
and  
Excise Due**



**Table 3**  
**2004 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--All Industries**

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	36,339	5,590	9,755	3,244	2,796	1,407	890	1,026	61,047
	Sum(\$,000)	883,545,321	170,024,744	571,144,569	325,287,987	427,979,722	600,213,659	1,066,409,766	2,718,821,100	6,763,426,868
Gross Profits	Count	36,325	5,590	9,762	3,250	2,797	1,412	891	1,031	61,058
	Sum(\$,000)	286,023,095	51,677,344	163,069,641	123,877,187	138,049,187	143,973,556	172,679,781	754,245,174	1,833,594,965
Net Op. Loss Carryover	Count	8,386	1,358	1,944	562	419	209	132	159	13,169
	Sum(\$,000)	14,540,574	1,336,202	8,884,576	5,128,387	5,203,818	4,258,082	4,573,459	10,853,911	54,779,008
Income Sub. Apportionment	Count	35,658	5,562	10,111	3,409	3,000	1,528	993	1,156	61,417
	Sum(\$,000)	-33,733,410	-5,417,755	-10,838,402	-3,832,475	3,885,197	5,235,785	-7,330,656	106,987,165	54,955,450
Mass. Taxable Income	Count	10,777	3,802	8,180	2,954	2,627	1,399	925	1,158	31,822
	Sum(\$,000)	266,538	50,863	308,550	261,482	593,692	726,870	969,873	6,743,384	9,921,252
Non Income Excise	Count	67,065	9,486	12,387	3,490	3,029	1,543	993	1,187	99,180
	Sum(\$,000)	20,070	5,919	23,191	14,011	20,332	19,137	23,251	98,850	224,761
Income Excise	Count	8,832	3,659	8,088	2,949	2,625	1,399	925	1,158	29,635
	Sum(\$,000)	11,346	2,132	23,162	18,648	37,679	47,281	62,139	556,390	758,777
Excise Due	Count	113,852	10,384	13,836	3,840	3,392	1,712	1,091	1,311	149,418
	Sum(\$,000)	51,917	7,079	32,103	27,196	53,587	60,850	76,887	626,383	936,003
Exem. Prop. Sub. Loc. Tax	Count	43,671	5,557	7,454	2,146	1,930	998	665	755	63,176
	Sum(\$,000)	11,111,442	1,454,594	4,706,924	2,348,385	2,449,604	2,803,757	3,921,477	16,428,866	45,225,048
Econ. Opp. Area Credit	Count	14	5	18	8	20	13	5	35	118
	Sum(\$,000)	879	3	841	145	243	362	206	4,159	6,838
Renovation Deduction	Count	0	0	0	0	0	0	0	3	3
	Sum(\$,000)	.	.	.	.	.	.	.	4,474	4,474
Investement Tax Credit	Count	226	123	325	108	167	109	109	169	1,336
	Sum(\$,000)	1,860	182	926	698	1,425	1,288	1,588	7,789	15,756
Vanpool Credit	Count	3	**	**	0	**	**	0	0	10
	Sum(\$,000)	13	**	**	.	**	**	.	.	81
Research Credit	Count	809	53	115	38	64	38	40	68	1,225
	Sum(\$,000)	16,707	12,301	9,500	5,571	3,446	4,579	7,318	23,615	83,037
Harbor Main. Credit	Count	12	0	7	**	4	5	**	13	47
	Sum(\$,000)	414	.	61	**	57	17	**	348	937
Full Employ. Credit	Count	0	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Brownfields Credit	Count	**	0	0	0	0	**	**	**	7
	Sum(\$,000)	**	.	.	.	.	**	**	**	459
Low Income Hou. Credit	Count	**	0	0	0	0	0	0	**	13
	Sum(\$,000)	**	.	.	.	.	.	.	**	2,428

See footnotes after Table 7

Table 3  
 2004 Corporate Excise Returns by Industry and Excise Due  
 Table3-1: Business Corporations--Agriculture, Forestry, Fishing and Hunting

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	276	31	55	13	5	3	7	##	390
	Sum(\$,000)	1,102,323	73,169	301,813	120,131	55,185	147,265	960,778	##	2,760,663
Gross Profits	Count	277	31	55	13	5	3	7	##	391
	Sum(\$,000)	433,700	50,077	155,923	47,884	17,749	29,709	197,438	##	932,480
Net Op. Loss Carryover	Count	73	12	8	**	**	0	0	0	96
	Sum(\$,000)	3,853	591	1,003	**	**	.	.	.	5,526
Income Sub. Apportionment	Count	251	32	53	14	6	3	8	##	367
	Sum(\$,000)	-58,562	33	11,824	10,149	-4,815	1,612	77,208	##	37,450
Mass. Taxable Income	Count	69	21	48	15	5	3	9	##	170
	Sum(\$,000)	1,387	177	4,411	1,213	942	1,575	9,651	##	19,356
Non Income Excise	Count	678	74	77	14	6	3	8	##	860
	Sum(\$,000)	82	43	108	29	26	53	50	##	390
Income Excise	Count	54	20	45	15	5	3	9	##	151
	Sum(\$,000)	9	12	122	88	72	59	713	##	1,075
Excise Due	Count	1,133	76	91	17	7	3	9	##	1,336
	Sum(\$,000)	517	52	203	119	100	83	690	##	1,763
Exem. Prop. Sub. Loc. Tax	Count	693	49	69	12	6	3	7	##	839
	Sum(\$,000)	129,387	9,199	38,470	6,329	3,758	3,244	20,412	##	210,798
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	3	**	9	0	**	**	**	**	19
	Sum(\$,000)	1	**	16	.	**	**	**	**	70
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 3  
2004 Corporate Excise Returns by Industry and Excise Due  
Business Corporations-- Mining

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	26	6	16	5	5	5	5	##	68
	Sum(\$,000)	2,152,134	53,084	9,885,105	16,310	1,285,027	13,689,102	121,503,967	##	148,584,729
Gross Profits	Count	26	6	16	5	5	5	5	##	68
	Sum(\$,000)	1,181,494	11,418	3,532,824	3,397	509,371	5,049,734	17,448,216	##	27,736,455
Net Op. Loss Carryover	Count	3	3	4	**	0	0	**	0	12
	Sum(\$,000)	48	383	158	**	.	.	**	.	862
Income Sub. Apportionment	Count	34	5	15	5	5	5	6	##	75
	Sum(\$,000)	-178,622	4,945	-666,585	1,077	19,984	1,589,850	6,291,975	##	7,062,623
Mass. Taxable Income	Count	9	3	12	4	5	5	6	##	44
	Sum(\$,000)	6	22	562	249	1,446	3,894	23,178	##	29,358
Non Income Excise	Count	54	12	21	5	3	5	5	##	105
	Sum(\$,000)	8	7	36	23	6	15	91	##	186
Income Excise	Count	9	3	12	4	5	5	6	##	44
	Sum(\$,000)	1	2	31	24	67	216	1,546	##	1,886
Excise Due	Count	111	14	24	6	5	5	6	##	171
	Sum(\$,000)	51	10	64	39	61	206	1,638	##	2,069
Exem. Prop. Sub. Loc. Tax	Count	40	9	14	6	3	4	4	##	80
	Sum(\$,000)	9,572	3,192	13,995	2,127	10,256	4,569	18,898	##	62,608
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	0	0	0	0	0	**	0	0	**
	Sum(\$,000)	.	.	.	.	.	**	.	.	**
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 3  
2004 Corporate Excise Returns by Industry and Excise Due  
Business Corporations--Construction

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	4,405	687	1,237	381	320	158	71	54	7,313
	Sum(\$,000)	50,097,643	4,519,445	13,598,388	7,225,503	8,031,404	4,894,397	4,891,370	19,661,755	112,919,905
Gross Profits	Count	4,418	687	1,239	381	319	158	70	54	7,326
	Sum(\$,000)	7,550,259	774,778	2,441,660	963,245	1,523,587	701,001	1,483,687	2,278,274	17,716,491
Net Op. Loss Carryover	Count	1,025	173	252	58	35	10	6	5	1,564
	Sum(\$,000)	108,296	12,696	58,741	4,364	20,284	2,893	665	108,114	316,053
Income Sub. Apportionment	Count	3,889	644	1,196	383	324	158	72	54	6,720
	Sum(\$,000)	632,143	68,379	106,861	207,847	222,909	230,315	233,094	824,879	2,526,427
Mass. Taxable Income	Count	1,220	493	1,056	367	322	160	72	56	3,746
	Sum(\$,000)	21,531	9,452	32,785	29,360	74,246	88,550	87,992	203,599	547,516
Non Income Excise	Count	7,467	1,100	1,489	386	321	149	69	53	11,034
	Sum(\$,000)	726	547	1,519	688	1,138	782	608	1,229	7,236
Income Excise	Count	928	468	1,045	367	322	160	72	56	3,418
	Sum(\$,000)	128	269	2,288	2,161	4,356	4,978	4,609	12,862	31,650
Excise Due	Count	13,282	1,203	1,630	409	342	162	73	56	17,157
	Sum(\$,000)	6,057	815	3,784	2,847	5,490	5,748	5,237	13,792	43,769
Exem. Prop. Sub. Loc. Tax	Count	7,003	793	1,144	307	280	133	56	48	9,764
	Sum(\$,000)	861,344	135,556	249,040	92,431	122,778	82,545	51,033	148,324	1,743,053
Econ. Opp. Area Credit	Count	0	0	**	0	**	**	0	**	5
	Sum(\$,000)	.	.	**	.	**	**	.	**	52
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	**	4	3	**	**	**	**	5	18
	Sum(\$,000)	**	2	3	**	**	**	**	264	315
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	**	0	**	0	0	0	**	**	4
	Sum(\$,000)	**	.	**	.	.	.	**	**	116
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	**	0	0	0	0	**
	Sum(\$,000)	.	.	.	**	.	.	.	.	**
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**

See footnotes after Table 7

Table 3  
2004 Corporate Excise Returns by Industry and Excise Due  
Business Corporations--Manufacturing

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	3,051	624	1,389	550	585	313	210	269	6,991
	Sum(\$,000)	364,783,844	76,630,640	170,587,130	154,139,975	141,823,218	322,991,553	336,071,326	602,585,535	2,169,613,220
Gross Profits	Count	3,075	625	1,390	552	583	314	210	271	7,020
	Sum(\$,000)	86,305,647	17,187,723	52,632,365	39,219,563	44,634,767	52,759,030	65,827,022	173,456,311	532,022,427
Net Op. Loss Carryover	Count	784	181	331	113	105	53	33	28	1,628
	Sum(\$,000)	6,547,445	319,426	3,206,167	2,788,572	3,438,629	2,385,948	2,069,345	1,960,256	22,715,787
Income Sub. Apportionment	Count	2,793	546	1,280	529	573	315	210	276	6,522
	Sum(\$,000)	-11,408,837	-5,067,454	-2,319,965	-5,172,474	-1,400,973	-4,108,434	-6,831,896	24,498,989	-11,811,043
Mass. Taxable Income	Count	568	256	775	398	487	281	188	282	3,235
	Sum(\$,000)	90,582	4,953	68,339	44,473	130,902	165,745	230,969	1,434,386	2,170,349
Non Income Excise	Count	4,268	1,053	1,735	567	609	327	214	287	9,060
	Sum(\$,000)	8,877	1,106	9,427	5,814	5,673	5,409	7,256	21,387	64,949
Income Excise	Count	499	242	766	398	487	281	188	282	3,143
	Sum(\$,000)	6,626	151	5,666	3,006	8,545	10,949	16,395	122,126	173,463
Excise Due	Count	6,413	1,095	1,807	594	633	337	220	302	11,401
	Sum(\$,000)	2,924	754	4,282	4,274	10,048	12,115	15,284	122,559	172,240
Exem. Prop. Sub. Loc. Tax	Count	2,467	634	1,006	301	345	206	148	175	5,282
	Sum(\$,000)	2,034,400	146,286	1,673,704	646,314	492,978	1,025,745	703,589	1,297,383	8,020,400
Econ. Opp. Area Credit	Count	4	**	9	6	12	9	**	9	52
	Sum(\$,000)	875	**	380	129	124	253	**	284	2,102
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	153	105	271	89	134	88	80	115	1,035
	Sum(\$,000)	1,157	85	635	437	1,095	976	1,070	4,167	9,622
Vanpool Credit	Count	3	**	**	0	**	**	0	0	8
	Sum(\$,000)	13	**	**	.	**	**	.	.	48
Research Credit	Count	381	23	60	22	31	24	26	42	609
	Sum(\$,000)	10,712	11,767	6,657	4,454	1,749	1,600	5,851	14,034	56,825
Harbor Main. Credit	Count	4	0	**	0	0	**	0	3	10
	Sum(\$,000)	5	.	**	.	.	**	.	61	75
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	**
Low Income Hou. Credit	Count	4	0	0	0	0	0	0	0	4
	Sum(\$,000)	73	.	.	.	.	.	.	.	73

See footnotes after Table 7

Table 3  
2004 Corporate Excise Returns by Industry and Excise Due  
Business Corporations—Utility, Transportation and Warehousing

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	1,997	213	342	110	87	37	27	24	2,837
	Sum(\$,000)	38,117,418	5,449,301	17,958,318	14,178,620	13,402,010	13,786,262	19,896,880	62,936,895	185,725,704
Gross Profits	Count	1,990	213	342	110	87	37	28	24	2,831
	Sum(\$,000)	22,143,475	3,008,282	11,391,649	10,841,287	7,977,003	8,810,731	16,208,041	36,718,692	117,099,160
Net Op. Loss Carryover	Count	362	49	65	17	7	7	**	**	510
	Sum(\$,000)	159,541	18,621	54,466	19,179	7,201	6,435	**	**	327,414
Income Sub. Apportionment	Count	1,808	205	339	113	95	38	30	24	2,652
	Sum(\$,000)	-2,830,963	61,592	73,310	377,337	433,911	-444,588	-1,993,755	5,004,937	681,780
Mass. Taxable Income	Count	688	159	294	107	87	37	31	26	1,429
	Sum(\$,000)	3,011	1,360	8,244	8,134	19,345	14,509	24,708	163,440	242,751
Non Income Excise	Count	2,145	279	383	102	82	38	33	26	3,088
	Sum(\$,000)	201	121	412	200	341	321	798	1,831	4,226
Income Excise	Count	600	155	292	107	87	37	31	26	1,335
	Sum(\$,000)	80	88	614	655	1,216	1,120	1,981	14,488	20,242
Excise Due	Count	4,462	320	446	121	99	42	37	28	5,555
	Sum(\$,000)	2,035	215	1,036	865	1,558	1,449	2,627	13,960	23,745
Exem. Prop. Sub. Loc. Tax	Count	1,892	155	233	69	63	23	23	24	2,482
	Sum(\$,000)	603,726	43,451	111,845	248,817	82,655	59,215	280,138	1,189,709	2,619,556
Econ. Opp. Area Credit	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	0	0	**	**	0	0	0	**	3
	Sum(\$,000)	.	.	**	**	.	.	.	**	50
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	**	0	0	0	0	0	**	0	**
	Sum(\$,000)	**	.	.	.	.	.	**	.	**
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	**

See footnotes after Table 7

Table 3  
2004 Corporate Excise Returns by Industry and Excise Due  
Business Corporations--Wholesale Trade

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	2,168	525	1,064	448	430	231	144	162	5,172
	Sum(\$,000)	116,527,204	39,254,638	199,160,743	44,479,154	108,811,917	108,103,356	60,831,651	555,982,577	1,233,151,240
Gross Profits	Count	2,177	527	1,061	449	430	230	144	164	5,182
	Sum(\$,000)	17,423,253	6,220,087	14,668,606	6,702,829	16,152,759	15,409,282	11,413,635	76,936,190	164,926,641
Net Op. Loss Carryover	Count	468	131	183	63	48	18	13	15	939
	Sum(\$,000)	414,573	303,395	400,853	261,326	127,799	75,238	145,236	302,015	2,030,434
Income Sub. Apportionment	Count	1,993	458	1,038	446	428	230	144	166	4,903
	Sum(\$,000)	-1,246,829	-303,334	-393,589	513,647	1,068,302	2,453,820	1,796,038	15,267,004	19,155,059
Mass. Taxable Income	Count	556	270	807	402	403	225	142	172	2,977
	Sum(\$,000)	10,630	3,070	25,441	33,166	85,718	109,225	141,350	920,382	1,328,982
Non Income Excise	Count	3,114	817	1,292	460	433	239	144	164	6,663
	Sum(\$,000)	494	464	2,181	1,220	2,118	1,893	1,921	8,146	18,436
Income Excise	Count	483	259	797	402	403	225	142	172	2,883
	Sum(\$,000)	517	141	1,710	2,251	5,209	6,946	8,736	70,929	96,437
Excise Due	Count	5,096	870	1,375	483	452	244	149	175	8,844
	Sum(\$,000)	2,324	601	3,356	3,432	7,134	8,648	10,490	77,639	113,623
Exem. Prop. Sub. Loc. Tax	Count	1,590	440	701	288	274	149	101	127	3,670
	Sum(\$,000)	94,382	44,304	157,013	109,676	124,514	100,085	88,782	519,712	1,238,468
Econ. Opp. Area Credit	Count	0	**	**	**	**	**	**	6	13
	Sum(\$,000)	.	**	**	**	**	**	**	826	931
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	10	3	10	7	11	4	5	14	64
	Sum(\$,000)	19	2	13	26	70	23	63	509	725
Vanpool Credit	Count	0	0	**	0	0	0	0	0	**
	Sum(\$,000)	.	.	**	.	.	.	.	.	**
Research Credit	Count	21	**	5	0	**	**	0	**	32
	Sum(\$,000)	146	**	281	.	**	**	.	**	712
Harbor Main. Credit	Count	7	0	5	3	3	**	**	8	29
	Sum(\$,000)	404	.	52	11	25	**	**	228	750
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

Table 3  
2004 Corporate Excise Returns by Industry and Excise Due  
Business Corporations--Retail Trade

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	3,897	889	1,518	533	484	232	143	141	7,837
	Sum(\$,000)	39,405,175	6,036,365	30,930,405	20,223,946	44,850,816	38,881,451	44,131,673	703,076,638	927,536,469
Gross Profits	Count	3,906	890	1,520	533	484	233	143	141	7,850
	Sum(\$,000)	9,065,251	2,245,647	9,774,923	5,312,682	13,929,319	10,610,065	13,204,018	190,337,009	254,478,913
Net Op. Loss Carryover	Count	838	180	263	67	49	27	15	17	1,456
	Sum(\$,000)	1,180,430	59,273	198,866	79,142	159,814	270,005	132,189	540,163	2,619,882
Income Sub. Apportionment	Count	3,429	810	1,472	525	484	231	143	140	7,234
	Sum(\$,000)	-695,603	-127,942	-411,955	-36,614	267,602	634,452	826,206	25,621,123	26,077,271
Mass. Taxable Income	Count	968	468	1,203	427	362	212	136	134	3,910
	Sum(\$,000)	14,215	7,926	33,025	33,632	67,693	90,005	126,458	940,653	1,313,607
Non Income Excise	Count	8,950	1,759	2,004	553	491	230	145	140	14,272
	Sum(\$,000)	1,247	986	2,450	1,678	3,866	3,277	3,153	13,441	30,097
Income Excise	Count	722	435	1,179	426	362	212	136	134	3,606
	Sum(\$,000)	102	219	2,291	2,419	4,057	5,289	7,226	75,807	97,411
Excise Due	Count	11,579	1,790	2,088	568	501	240	151	145	17,062
	Sum(\$,000)	5,280	1,205	4,743	4,092	7,845	8,562	10,286	85,441	127,454
Exem. Prop. Sub. Loc. Tax	Count	4,728	1,129	1,362	422	396	185	114	104	8,440
	Sum(\$,000)	292,964	87,502	186,625	102,150	211,382	160,854	132,067	2,756,267	3,929,811
Econ. Opp. Area Credit	Count	**	**	**	0	**	0	**	9	18
	Sum(\$,000)	**	**	**	.	**	.	**	1,223	1,361
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investment Tax Credit	Count	**	0	**	0	3	0	3	**	10
	Sum(\$,000)	**	.	**	.	20	.	39	**	65
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	3	0	**	0	0	0	0	**	5
	Sum(\$,000)	17	.	**	.	.	.	.	**	23
Harbor Main. Credit	Count	0	0	0	0	**	**	0	**	5
	Sum(\$,000)	.	.	.	.	**	**	.	**	98
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7



Table 3  
2004 Corporate Excise Returns by Industry and Excise Due  
Business Corporations--Information

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	1,002	111	199	76	73	46	29	60	1,596
	Sum(\$,000)	33,949,255	5,242,279	11,665,818	21,447,566	13,722,921	7,158,670	32,340,270	94,474,066	220,000,845
Gross Profits	Count	1,008	112	199	77	73	46	29	61	1,605
	Sum(\$,000)	21,392,887	4,433,954	8,361,997	15,762,171	11,026,167	6,280,315	11,415,936	75,845,149	154,518,577
Net Op. Loss Carryover	Count	212	31	35	13	16	5	4	11	327
	Sum(\$,000)	1,092,963	226,283	214,354	7,040	306,744	407,478	139,667	493,122	2,887,651
Income Sub. Apportionment	Count	1,015	107	206	79	72	46	29	63	1,617
	Sum(\$,000)	-9,096,823	-808,353	-344,781	1,698,561	183,904	243,982	-21,282	5,186,440	-2,958,352
Mass. Taxable Income	Count	194	54	132	60	48	39	27	62	616
	Sum(\$,000)	3,356	357	4,566	11,811	9,173	20,045	31,464	895,198	975,970
Non Income Excise	Count	1,264	157	256	86	77	51	28	59	1,978
	Sum(\$,000)	301	104	542	362	814	741	814	8,255	11,934
Income Excise	Count	161	54	131	60	48	39	27	62	582
	Sum(\$,000)	27	31	333	653	644	1,314	2,084	81,016	86,101
Excise Due	Count	2,587	173	281	93	82	53	33	70	3,372
	Sum(\$,000)	1,180	123	701	668	1,308	1,989	2,462	84,480	92,911
Exem. Prop. Sub. Loc. Tax	Count	473	61	72	27	29	22	14	36	734
	Sum(\$,000)	83,499	169,448	253,641	98,286	82,540	23,928	16,682	1,147,191	1,875,215
Econ. Opp. Area Credit	Count	**	0	0	0	0	0	**	3	5
	Sum(\$,000)	**	.	.	.	.	.	**	717	721
Renovation Deduction	Count	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	**
Investement Tax Credit	Count	**	0	4	3	3	6	**	7	26
	Sum(\$,000)	**	.	3	63	4	23	**	1,108	1,236
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	46	3	5	**	**	0	**	5	64
	Sum(\$,000)	171	13	137	**	**	.	**	4,133	5,197
Harbor Main. Credit	Count	**	0	0	**	0	0	0	0	**
	Sum(\$,000)	**	.	.	**	.	.	.	.	**
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 3**  
**2004 Corporate Excise Returns by Industry and Excise Due**  
**Business Corporations--Finance, Insurance and Real Estate**

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	2,881	432	871	285	225	109	87	115	5,005
	Sum(\$,000)	76,089,796	5,526,697	33,116,689	26,095,745	29,228,658	31,442,655	44,712,842	371,810,528	618,023,611
Gross Profits	Count	2,866	431	874	285	227	113	87	116	4,999
	Sum(\$,000)	35,702,612	3,527,552	12,085,720	20,532,422	13,634,242	9,549,920	18,771,458	88,917,197	202,721,124
Net Op. Loss Carryover	Count	937	118	231	71	68	41	37	39	1,542
	Sum(\$,000)	1,748,319	58,608	3,867,444	809,592	358,302	660,232	1,233,544	5,554,111	14,290,152
Income Sub. Apportionment	Count	5,068	712	1,389	450	400	213	168	221	8,621
	Sum(\$,000)	-1,999,682	-79,759	-4,060,158	-1,290,942	1,933,325	78,840	-3,640,718	13,199,195	4,140,101
Mass. Taxable Income	Count	1,429	477	1,147	387	363	181	145	220	4,349
	Sum(\$,000)	19,152	5,529	31,050	29,686	75,761	79,657	138,211	1,226,945	1,605,992
Non Income Excise	Count	7,999	1,248	1,736	485	411	226	170	241	12,516
	Sum(\$,000)	791	696	2,478	2,005	3,083	3,445	5,151	29,744	47,393
Income Excise	Count	1,214	460	1,138	386	361	181	145	220	4,105
	Sum(\$,000)	222	262	2,409	2,349	5,265	5,784	9,013	102,836	128,140
Excise Due	Count	18,188	1,453	2,164	604	601	316	217	300	23,843
	Sum(\$,000)	8,294	1,008	5,084	4,248	9,573	11,276	15,340	140,109	194,932
Exem. Prop. Sub. Loc. Tax	Count	6,298	616	959	236	210	113	84	113	8,629
	Sum(\$,000)	4,575,253	357,196	1,420,384	428,301	756,390	910,038	2,080,712	7,157,379	17,685,653
Econ. Opp. Area Credit	Count	**	0	3	**	0	0	0	4	10
	Sum(\$,000)	**	.	5	**	.	.	.	389	404
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	4	**	6	**	6	4	10	14	47
	Sum(\$,000)	52	**	85	**	160	60	301	1,223	2,035
Vanpool Credit	Count	0	0	0	0	0	**	0	0	**
	Sum(\$,000)	.	.	.	.	.	**	.	.	**
Research Credit	Count	9	4	4	**	8	**	5	5	40
	Sum(\$,000)	65	19	123	**	442	**	415	2,352	4,044
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	**	0	0	0	0	**	**	**	6
	Sum(\$,000)	**	.	.	.	.	**	**	**	337
Low Income Hou. Credit	Count	**	0	0	0	0	0	0	**	4
	Sum(\$,000)	**	.	.	.	.	.	.	**	18

See footnotes after Table 7

Table 3  
2004 Corporate Excise Returns by Industry and Excise Due  
Business Corporations--Services

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	16,153	2,027	2,996	823	567	269	169	197	23,201
	Sum(\$,000)	148,275,938	24,204,705	72,611,887	36,722,718	65,973,063	58,687,075	519,163,857	169,940,163	1,095,579,406
Gross Profits	Count	16,112	2,024	3,000	827	570	269	170	196	23,168
	Sum(\$,000)	80,328,082	13,126,437	37,231,927	24,353,105	28,489,278	34,574,473	30,704,077	90,172,629	338,980,008
Net Op. Loss Carryover	Count	3,610	474	556	154	88	48	22	41	4,993
	Sum(\$,000)	2,696,281	335,036	881,099	1,159,020	552,275	449,855	852,073	1,512,172	8,437,812
Income Sub. Apportionment	Count	14,853	1,994	3,041	837	598	284	185	207	21,999
	Sum(\$,000)	-6,707,193	-62,492	-1,485,683	-144,570	1,447,318	4,515,074	2,093,641	11,094,143	10,750,238
Mass. Taxable Income	Count	4,896	1,558	2,630	762	535	249	171	201	11,002
	Sum(\$,000)	100,599	17,775	98,326	68,086	126,705	151,115	174,386	936,305	1,673,297
Non Income Excise	Count	30,455	2,918	3,304	811	582	269	178	210	38,727
	Sum(\$,000)	7,276	1,815	3,944	1,946	3,155	3,185	3,443	14,459	39,223
Income Excise	Count	4,008	1,519	2,607	760	535	249	171	201	10,050
	Sum(\$,000)	3,616	934	7,533	4,900	8,099	10,416	11,224	74,561	121,283
Excise Due	Count	49,185	3,309	3,811	915	654	301	197	228	58,600
	Sum(\$,000)	22,428	2,242	8,575	6,408	10,192	10,459	14,220	86,258	160,781
Exem. Prop. Sub. Loc. Tax	Count	18,126	1,641	1,854	466	319	157	116	124	22,803
	Sum(\$,000)	2,292,985	447,935	591,841	608,934	554,674	432,975	539,450	1,943,417	7,412,212
Econ. Opp. Area Credit	Count	3	0	**	0	3	**	0	3	13
	Sum(\$,000)	1	.	**	.	27	**	.	712	1,266
Renovation Deduction	Count	0	0	0	0	0	0	0	**	**
	Sum(\$,000)	.	.	.	.	.	.	.	**	**
Investement Tax Credit	Count	53	8	19	5	7	4	6	11	113
	Sum(\$,000)	630	88	163	22	53	165	51	463	1,635
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	344	21	39	12	22	10	6	12	466
	Sum(\$,000)	5,584	499	2,266	471	1,101	2,598	536	2,849	15,903
Harbor Main. Credit	Count	0	0	0	0	0	**	0	0	**
	Sum(\$,000)	.	.	.	.	.	**	.	.	**
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	3	0	0	0	0	0	0	0	3
	Sum(\$,000)	1	.	.	.	.	.	.	.	1

See footnotes after Table 7

Table 3  
2004 Corporate Excise Returns by Industry and Excise Due  
Business Corporations--Other and Undefined

		Range of Excise Due								
		\$456 (Min Excise)*	\$457 to \$1,000	\$1,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 or More	Total
Gross Receipts	Count	483	45	68	20	15	4	**	**	637
	Sum(\$,000)	13,044,592	3,034,422	11,328,274	638,318	795,503	431,872	**	**	49,531,076
Gross Profits	Count	470	44	66	18	14	4	**	**	618
	Sum(\$,000)	4,496,434	1,091,389	10,792,047	138,602	154,945	199,296	**	**	22,462,690
Net Op. Loss Carryover	Count	74	6	16	3	**	0	0	**	102
	Sum(\$,000)	588,824	1,892	1,426	90	**	.	.	**	1,147,436
Income Sub. Apportionment	Count	525	49	82	28	15	5	**	**	707
	Sum(\$,000)	-142,440	896,631	-1,347,679	3,507	-286,270	40,862	**	**	-706,104
Mass. Taxable Income	Count	180	43	76	25	10	7	**	**	344
	Sum(\$,000)	2,068	242	1,800	1,671	1,760	2,550	**	**	14,073
Non Income Excise	Count	671	69	90	21	14	6	**	**	877
	Sum(\$,000)	68	30	94	47	112	17	**	**	690
Income Excise	Count	154	44	76	24	10	7	**	**	318
	Sum(\$,000)	19	23	164	142	150	211	**	**	1,088
Excise Due	Count	1,816	81	119	30	16	9	**	**	2,077
	Sum(\$,000)	828	54	275	203	278	316	**	**	2,714
Exem. Prop. Sub. Loc. Tax	Count	361	30	40	12	5	**	0	**	453
	Sum(\$,000)	133,929	10,524	10,365	5,020	7,678	**	.	**	427,274
Econ. Opp. Area Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 4:  
2004 Corporate Excise Returns  
by Industry  
and  
Massachusetts Taxable Income**

Table 4  
2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
Business Corporations--All Industries

		Range of Massachusetts Taxable Income									
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	Total	
Gross Receipts	Count	32,645	22,338	4,699	1,248	83	23	7	4	61,047	
	Sum(\$,000)	3,264,008,554	428,154,356	757,277,756	1,116,158,903	617,969,083	272,624,221	293,172,147	14,061,847	6,763,426,868	
Gross Profits	Count	32,677	22,312	4,703	1,249	83	23	7	4	61,058	
	Sum(\$,000)	797,595,932	162,347,356	231,235,588	294,176,672	163,172,306	116,549,363	59,967,752	8,549,995	1,833,594,965	
Net Op. Loss Carryover	Count	8,675	3,831	521	124	13	3	**	**	13,169	
	Sum(\$,000)	42,997,767	1,508,344	2,534,756	6,604,184	805,916	89,927	**	**	54,779,008	
Income Sub. Apportionment	Count	30,642	24,172	5,094	1,385	90	23	7	4	61,417	
	Sum(\$,000)	-144,698,981	20,480,665	32,588,494	68,524,169	33,433,409	25,872,008	19,873,664	-1,117,977	54,955,450	
Mass. Taxable Income	Count	0	24,855	5,352	1,474	104	24	8	5	31,822	
	Sum(\$,000)	.	460,520	1,778,467	3,961,783	1,591,191	825,653	610,493	693,145	9,921,252	
Non Income Excise	Count	73,877	19,019	4,809	1,347	95	20	8	5	99,180	
	Sum(\$,000)	115,131	12,700	26,580	40,558	17,485	4,998	2,040	5,269	224,761	
Income Excise	Count	22	23,048	4,973	1,451	104	24	8	5	29,635	
	Sum(\$,000)	2	35,817	117,538	283,763	136,135	70,676	54,898	59,949	758,777	
Excise Due	Count	117,596	24,855	5,352	1,474	104	24	8	5	149,418	
	Sum(\$,000)	150,442	50,329	135,378	285,159	125,387	67,323	56,763	65,222	936,003	
Exem. Prop. Sub. Loc. Tax	Count	48,763	10,248	3,121	956	66	14	4	4	63,176	
	Sum(\$,000)	27,786,158	2,774,566	4,246,630	4,689,592	3,328,931	1,004,723	456,641	937,808	45,225,048	
Econ. Opp. Area Credit	Count	36	6	32	32	8	**	**	**	118	
	Sum(\$,000)	1,051	9	419	1,617	3,197	**	**	**	6,838	
Renovation Deduction	Count	**	0	0	**	**	0	0	0	3	
	Sum(\$,000)	**	.	.	**	**	.	.	.	4,474	
Investment Tax Credit	Count	583	166	335	234	13	3	**	**	1,336	
	Sum(\$,000)	3,200	394	2,358	6,700	1,545	941	**	**	15,756	
Vanpool Credit	Count	**	0	**	0	0	0	0	0	10	
	Sum(\$,000)	**	.	**	.	.	.	.	.	81	
Research Credit	Count	834	97	143	125	22	**	0	**	1,225	
	Sum(\$,000)	32,512	620	3,666	23,831	18,395	**	.	**	83,037	
Harbor Main. Credit	Count	16	6	9	14	**	0	0	0	47	
	Sum(\$,000)	72	25	84	677	**	.	.	.	937	
Full Employ. Credit	Count	0	0	**	0	0	0	0	0	**	
	Sum(\$,000)	.	.	**	.	.	.	.	.	**	
Brownfields Credit	Count	3	0	**	3	0	0	0	0	7	
	Sum(\$,000)	123	.	**	302	.	.	.	.	459	
Low Income Hou. Credit	Count	11	**	0	0	0	**	0	0	13	
	Sum(\$,000)	92	**	.	.	.	**	.	.	2,428	

See footnotes after Table 7

Table 4  
 2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
 Business Corporations--Agriculture, Forestry Fishing and Hunting

		Range of Massachusetts Taxable Income					
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	Total	
Gross Receipts	Count	240	127	18	5	390	
	Sum(\$,000)	1,087,481	357,930	1,166,919	148,334	2,760,663	
Gross Profits	Count	241	127	18	5	391	
	Sum(\$,000)	375,512	188,267	338,890	29,810	932,480	
Net Op. Loss Carryover	Count	74	22	##	0	96	
	Sum(\$,000)	3,785	1,741	##	.	5,526	
Income Sub. Apportionment	Count	206	136	20	5	367	
	Sum(\$,000)	-70,367	16,773	83,313	7,731	37,450	
Mass. Taxable Income	Count	0	142	22	6	170	
	Sum(\$,000)	.	2,574	7,967	8,815	19,356	
Non Income Excise	Count	734	103	18	5	860	
	Sum(\$,000)	236	35	86	33	390	
Income Excise	Count	0	128	18	5	151	
	Sum(\$,000)	.	193	447	435	1,075	
Excise Due	Count	1,166	142	22	6	1,336	
	Sum(\$,000)	647	235	487	395	1,763	
Exem. Prop. Sub. Loc. Tax	Count	735	80	19	5	839	
	Sum(\$,000)	160,346	12,741	25,216	12,496	210,798	
Econ. Opp. Area Credit	Count	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	
Renovation Deduction	Count	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	
Investment Tax Credit	Count	5	7	4	3	19	
	Sum(\$,000)	5	5	40	19	70	
Vanpool Credit	Count	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	
Research Credit	Count	**	0	0	0	**	
	Sum(\$,000)	**	.	.	.	**	
Harbor Main. Credit	Count	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	
Full Employ. Credit	Count	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	
Brownfields Credit	Count	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	
Low Income Hou. Credit	Count	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	

See footnotes after Table 7

Table 4  
2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
Business Corporations--Mining

		Range of Massachusetts Taxable Income					
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	Total
Gross Receipts	Count	27	26	9	**	**	68
	Sum(\$,000)	5,310,309	6,799,900	14,973,556	**	**	148,584,729
Gross Profits	Count	27	26	9	**	**	68
	Sum(\$,000)	3,409,515	1,320,620	5,564,873	**	**	27,736,455
Net Op. Loss Carryover	Count	**	7	0	**	0	12
	Sum(\$,000)	**	199	.	**	.	862
Income Sub. Apportionment	Count	32	27	9	**	**	75
	Sum(\$,000)	-1,044,511	205,227	1,607,911	**	**	7,062,623
Mass. Taxable Income	Count	0	28	9	**	**	44
	Sum(\$,000)	.	741	3,747	**	**	29,358
Non Income Excise	Count	75	17	7	**	**	105
	Sum(\$,000)	61	10	35	**	**	186
Income Excise	Count	0	28	9	**	**	44
	Sum(\$,000)	.	61	224	**	**	1,886
Excise Due	Count	127	28	9	**	**	171
	Sum(\$,000)	94	75	243	**	**	2,069
Exem. Prop. Sub. Loc. Tax	Count	58	11	6	5	0	80
	Sum(\$,000)	26,808	4,209	11,884	19,707	.	62,608
Econ. Opp. Area Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Investment Tax Credit	Count	0	0	0	**	0	**
	Sum(\$,000)	.	.	.	**	.	**
Vanpool Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Research Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Harbor Main. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.

See footnotes after Table 7



**Table 4**  
**2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Construction**

		Range of Massachusetts Taxable Income					
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	Total
<b>Gross Receipts</b>	Count	3,725	2,893	586	109	##	7,313
	Sum(\$,000)	47,594,662	25,391,611	18,476,218	21,457,414	##	112,919,905
<b>Gross Profits</b>	Count	3,739	2,894	585	108	##	7,326
	Sum(\$,000)	7,336,015	4,178,251	3,632,059	2,570,167	##	17,716,491
<b>Net Op. Loss Carryover</b>	Count	1,000	512	45	7	0	1,564
	Sum(\$,000)	169,925	26,953	10,864	108,312	.	316,053
<b>Income Sub. Apportionment</b>	Count	3,066	2,952	592	110	##	6,720
	Sum(\$,000)	64,907	716,434	770,380	974,706	##	2,526,427
<b>Mass. Taxable Income</b>	Count	0	3,015	616	115	##	3,746
	Sum(\$,000)	.	59,025	195,956	292,535	##	547,516
<b>Non Income Excise</b>	Count	8,050	2,318	558	108	##	11,034
	Sum(\$,000)	2,971	969	1,754	1,542	##	7,236
<b>Income Excise</b>	Count	0	2,758	549	111	##	3,418
	Sum(\$,000)	.	4,548	10,786	16,316	##	31,650
<b>Excise Due</b>	Count	13,411	3,015	616	115	##	17,157
	Sum(\$,000)	7,807	5,894	12,590	17,479	##	43,769
<b>Exem. Prop. Sub. Loc. Tax</b>	Count	7,541	1,636	487	100	##	9,764
	Sum(\$,000)	1,143,266	207,560	186,731	205,495	##	1,743,053
<b>Econ. Opp. Area Credit</b>	Count	0	0	**	**	0	5
	Sum(\$,000)	.	.	**	**	.	52
<b>Renovation Deduction</b>	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
<b>Investment Tax Credit</b>	Count	4	**	5	4	**	18
	Sum(\$,000)	4	**	45	259	**	315
<b>Vanpool Credit</b>	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
<b>Research Credit</b>	Count	0	**	**	0	**	4
	Sum(\$,000)	.	**	**	.	**	116
<b>Harbor Main. Credit</b>	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
<b>Brownfields Credit</b>	Count	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.
<b>Low Income Hou. Credit</b>	Count	0	**	0	0	0	**
	Sum(\$,000)	.	**	.	.	.	**

See footnotes after Table 7

**Table 4**  
**2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Manufacturing**

		Range of Massachusetts Taxable Income								Total
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	
Gross Receipts	Count	3,891	1,753	965	357	20	**	**	**	6,991
	Sum(\$,000)	1,299,168,134	78,940,985	243,315,318	416,038,087	95,781,217	**	**	**	2,169,613,220
Gross Profits	Count	3,921	1,753	965	356	20	**	**	**	7,020
	Sum(\$,000)	278,578,394	22,198,362	63,033,046	113,474,953	37,959,606	**	**	**	532,022,427
Net Op. Loss Carryover	Count	1,116	344	135	28	5	0	0	0	1,628
	Sum(\$,000)	17,609,437	493,088	724,310	3,492,804	396,147	.	.	.	22,715,787
Income Sub. Apportionment	Count	3,375	1,786	971	365	20	**	**	**	6,522
	Sum(\$,000)	-66,620,951	3,362,772	11,088,693	23,124,785	10,822,716	**	**	**	-11,811,043
Mass. Taxable Income	Count	0	1,818	1,007	382	22	3	**	**	3,235
	Sum(\$,000)	.	46,497	362,156	1,078,693	345,651	93,518	**	**	2,170,349
Non Income Excise	Count	6,133	1,579	955	368	22	0	**	**	9,060
	Sum(\$,000)	31,131	2,381	7,232	16,087	6,872	.	**	**	64,949
Income Excise	Count	0	1,754	979	382	22	3	**	**	3,143
	Sum(\$,000)	.	3,809	25,916	80,699	32,331	7,544	**	**	173,463
Excise Due	Count	8,166	1,818	1,007	382	22	3	**	**	11,401
	Sum(\$,000)	18,865	5,379	26,467	69,245	21,651	7,431	**	**	172,240
Exem. Prop. Sub. Loc. Tax	Count	3,723	704	571	267	15	0	**	**	5,282
	Sum(\$,000)	4,388,394	392,208	505,018	1,680,164	933,238	.	**	**	8,020,400
Econ. Opp. Area Credit	Count	15	3	18	15	**	0	0	0	52
	Sum(\$,000)	496	7	225	675	**	.	.	.	2,102
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	442	137	273	177	**	0	0	**	1,035
	Sum(\$,000)	1,543	296	1,891	4,952	**	.	.	**	9,622
Vanpool Credit	Count	7	0	**	0	0	0	0	0	8
	Sum(\$,000)	47	.	**	.	.	.	.	.	48
Research Credit	Count	382	43	82	89	11	**	0	**	609
	Sum(\$,000)	23,968	316	2,352	16,760	12,074	**	.	**	56,825
Harbor Main. Credit	Count	4	**	**	**	**	0	0	0	10
	Sum(\$,000)	5	**	**	**	**	.	.	.	75
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	**	0	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	.	**
Low Income Hou. Credit	Count	4	0	0	0	0	0	0	0	4
	Sum(\$,000)	73	.	.	.	.	.	.	.	73

See footnotes after Table 7

**Table 4**  
**2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations—Utility, Transportation and Warehousing**

		Range of Massachusetts Taxable Income							
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	Total	
Gross Receipts	Count	1,503	1,153	155	22	**	**	2,837	
	Sum(\$,000)	60,865,410	29,705,218	32,462,979	13,905,781	**	**	185,725,704	
Gross Profits	Count	1,497	1,152	155	23	**	**	2,831	
	Sum(\$,000)	41,275,892	18,041,595	21,157,065	8,563,873	**	**	117,099,160	
Net Op. Loss Carryover	Count	338	156	14	**	**	0	510	
	Sum(\$,000)	218,462	34,079	13,384	**	**	.	327,414	
Income Sub. Apportionment	Count	1,278	1,185	162	23	**	**	2,652	
	Sum(\$,000)	-4,597,149	1,078,770	-768,405	846,130	**	**	681,780	
Mass. Taxable Income	Count	0	1,226	173	25	**	**	1,429	
	Sum(\$,000)	.	17,248	56,462	60,000	**	**	242,751	
Non Income Excise	Count	2,073	846	143	21	**	**	3,088	
	Sum(\$,000)	1,969	273	546	395	**	**	4,226	
Income Excise	Count	**	1,139	165	25	4	**	1,335	
	Sum(\$,000)	**	1,352	4,142	4,388	6,565	**	20,242	
Excise Due	Count	4,126	1,226	173	25	**	**	5,555	
	Sum(\$,000)	3,395	1,834	4,694	4,738	**	**	23,745	
Exem. Prop. Sub. Loc. Tax	Count	1,892	464	102	20	**	**	2,482	
	Sum(\$,000)	915,924	374,695	149,646	73,151	**	**	2,619,556	
Econ. Opp. Area Credit	Count	**	0	0	0	0	0	**	
	Sum(\$,000)	**	.	.	.	.	.	**	
Renovation Deduction	Count	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	
Investement Tax Credit	Count	**	0	0	**	0	0	3	
	Sum(\$,000)	**	.	.	**	.	.	50	
Vanpool Credit	Count	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	
Research Credit	Count	**	**	0	0	0	0	**	
	Sum(\$,000)	**	**	.	.	.	.	**	
Harbor Main. Credit	Count	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	
Full Employ. Credit	Count	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	
Brownfields Credit	Count	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	
Low Income Hou. Credit	Count	0	0	0	0	0	**	**	
	Sum(\$,000)	.	.	.	.	.	**	**	

See footnotes after Table 7

**Table 4**  
**2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Wholesale Trade**

		Range of Massachusetts Taxable Income								
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	Total	
Gross Receipts	Count	2,313	1,881	760	203	9	6	0	5,172	
	Sum(\$,000)	428,498,693	111,764,691	189,750,327	347,395,143	69,119,799	86,622,587	.	1,233,151,240	
Gross Profits	Count	2,323	1,878	761	205	9	6	0	5,182	
	Sum(\$,000)	47,526,379	15,103,108	32,744,957	39,189,173	14,754,821	15,608,203	.	164,926,641	
Net Op. Loss Carryover	Count	599	270	54	16	##	0	0	939	
	Sum(\$,000)	1,307,925	196,912	230,467	295,130	##	.	.	2,030,434	
Income Sub. Apportionment	Count	1,991	1,917	772	208	9	6	0	4,903	
	Sum(\$,000)	-4,172,434	1,985,335	4,727,443	9,853,879	2,232,024	4,528,813	.	19,155,059	
Mass. Taxable Income	Count	0	1,952	792	215	11	7	##	2,977	
	Sum(\$,000)	.	49,155	266,116	544,156	167,480	302,076	##	1,328,982	
Non Income Excise	Count	4,036	1,648	760	202	10	7	##	6,663	
	Sum(\$,000)	5,859	1,622	3,568	4,296	2,178	913	##	18,436	
Income Excise	Count	0	1,879	772	214	11	7	##	2,883	
	Sum(\$,000)	.	3,810	17,474	37,117	12,970	25,076	##	96,437	
Excise Due	Count	5,867	1,952	792	215	11	7	##	8,844	
	Sum(\$,000)	7,035	5,539	20,658	40,557	14,005	25,829	##	113,623	
Exem. Prop. Sub. Loc. Tax	Count	2,321	705	474	156	10	4	0	3,670	
	Sum(\$,000)	393,379	94,946	215,306	277,373	73,947	183,517	.	1,238,468	
Econ. Opp. Area Credit	Count	3	**	**	5	**	0	0	13	
	Sum(\$,000)	7	**	**	132	**	.	.	931	
Renovation Deduction	Count	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	
Investement Tax Credit	Count	24	6	20	10	**	**	0	64	
	Sum(\$,000)	97	20	108	130	**	**	.	725	
Vanpool Credit	Count	**	0	0	0	0	0	0	**	
	Sum(\$,000)	**	.	.	.	.	.	.	**	
Research Credit	Count	18	**	9	**	**	**	0	32	
	Sum(\$,000)	275	**	157	**	**	**	.	712	
Harbor Main. Credit	Count	10	**	4	10	**	0	0	29	
	Sum(\$,000)	60	**	34	590	**	.	.	750	
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	
Brownfields Credit	Count	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	

See footnotes after Table 7

Table 4  
 2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
 Business Corporations--Retail Trade

		Range of Massachusetts Taxable Income								
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	\$100M to \$500M	Total
Gross Receipts	Count	4,092	2,917	660	149	12	5	**	**	7,837
	Sum(\$,000)	203,859,884	38,531,019	100,138,342	155,801,160	256,853,741	103,888,506	**	**	927,536,469
Gross Profits	Count	4,099	2,922	661	149	12	5	**	**	7,850
	Sum(\$,000)	62,286,105	12,231,601	22,031,486	48,155,220	54,473,788	32,603,626	**	**	254,478,913
Net Op. Loss Carryover	Count	977	423	42	14	##	0	0	0	1,456
	Sum(\$,000)	2,288,519	131,644	116,075	83,643	##	.	.	.	2,619,882
Income Sub. Apportionment	Count	3,405	2,992	667	151	12	5	**	**	7,234
	Sum(\$,000)	-3,971,939	599,983	2,418,636	13,315,040	4,382,057	6,333,305	**	**	26,077,271
Mass. Taxable Income	Count	0	3,043	691	157	12	5	**	**	3,910
	Sum(\$,000)	.	65,480	235,777	424,941	199,114	180,850	**	**	1,313,607
Non Income Excise	Count	10,703	2,736	669	146	11	5	**	**	14,272
	Sum(\$,000)	12,250	3,089	5,353	2,988	3,863	1,550	**	**	30,097
Income Excise	Count	4	2,779	651	153	12	5	**	**	3,606
	Sum(\$,000)	1	4,958	14,234	29,624	18,916	15,871	**	**	97,411
Excise Due	Count	13,152	3,043	691	157	12	5	**	**	17,062
	Sum(\$,000)	15,688	8,279	19,361	32,439	21,991	14,913	**	**	127,454
Exem. Prop. Sub. Loc. Tax	Count	6,223	1,584	504	112	10	5	**	**	8,440
	Sum(\$,000)	1,421,227	193,490	343,887	386,007	536,783	610,755	**	**	3,929,811
Econ. Opp. Area Credit	Count	4	**	5	3	**	**	**	**	18
	Sum(\$,000)	16	**	160	86	**	**	**	**	1,361
Renovation Deduction	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Investement Tax Credit	Count	3	**	3	3	0	0	0	0	10
	Sum(\$,000)	7	**	19	37	.	.	.	.	65
Vanpool Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Research Credit	Count	3	**	**	0	0	0	0	0	5
	Sum(\$,000)	17	**	**	.	.	.	.	.	23
Harbor Main. Credit	Count	0	0	3	**	0	0	0	0	5
	Sum(\$,000)	.	.	39	**	.	.	.	.	98
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.	.

See footnotes after Table 7

**Table 4**  
**2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Information**

		Range of Massachusetts Taxable Income								
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$100M to \$500M	Total	
Gross Receipts	Count	1,034	380	113	48	12	9	##	1,596	
	Sum(\$,000)	80,764,010	24,141,592	24,982,135	18,717,540	13,619,914	57,775,655	##	220,000,845	
Gross Profits	Count	1,043	380	113	48	12	9	##	1,605	
	Sum(\$,000)	45,624,416	18,773,479	16,841,621	13,344,267	12,563,077	43,371,717	##	154,518,577	
Net Op. Loss Carryover	Count	237	65	15	5	**	3	**	327	
	Sum(\$,000)	1,850,124	58,909	521,673	63,465	**	89,927	**	2,887,651	
Income Sub. Apportionment	Count	1,036	396	114	50	12	9	##	1,617	
	Sum(\$,000)	-21,827,928	3,970,025	1,339,966	2,352,881	3,179,344	8,027,360	##	-2,958,352	
Mass. Taxable Income	Count	0	417	123	53	14	9	##	616	
	Sum(\$,000)	.	8,002	42,311	156,728	222,013	546,017	##	975,970	
Non Income Excise	Count	1,505	300	109	45	11	8	##	1,978	
	Sum(\$,000)	4,411	251	493	1,017	1,373	4,389	##	11,934	
Income Excise	Count	**	390	114	53	14	7	**	582	
	Sum(\$,000)	**	651	3,096	12,431	17,967	23,060	**	86,101	
Excise Due	Count	2,756	417	123	53	14	9	##	3,372	
	Sum(\$,000)	5,135	868	3,464	12,297	17,491	53,656	##	92,911	
Exem. Prop. Sub. Loc. Tax	Count	561	86	46	29	9	**	**	734	
	Sum(\$,000)	884,416	10,918	14,523	130,970	112,230	**	**	1,875,215	
Econ. Opp. Area Credit	Count	0	0	**	**	**	**	0	5	
	Sum(\$,000)	.	.	**	**	**	**	.	721	
Renovation Deduction	Count	0	0	0	0	**	0	0	**	
	Sum(\$,000)	.	.	.	.	**	.	.	**	
Investement Tax Credit	Count	4	4	9	7	**	**	0	26	
	Sum(\$,000)	27	2	27	126	**	**	.	1,236	
Vanpool Credit	Count	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	
Research Credit	Count	53	3	**	4	**	**	0	64	
	Sum(\$,000)	412	87	**	902	**	**	.	5,197	
Harbor Main. Credit	Count	**	0	**	0	0	0	0	**	
	Sum(\$,000)	**	.	**	.	.	.	.	**	
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	
Brownfields Credit	Count	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	
Low Income Hou. Credit	Count	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	

See footnotes after Table 7

**Table 4**  
**2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income**  
**Business Corporations--Finance, Insurance and Real Estate**

		Range of Massachusetts Taxable Income								
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$50M to \$100M	\$100M to \$500M	Total	
Gross Receipts	Count	2,472	2,060	347	118	5	3	0	5,005	
	Sum(\$,000)	297,182,431	21,162,723	51,379,494	36,303,217	8,427,989	203,567,757	.	618,023,611	
Gross Profits	Count	2,477	2,046	350	118	5	3	0	4,999	
	Sum(\$,000)	120,570,761	14,239,681	17,046,771	17,383,207	5,842,841	27,637,864	.	202,721,124	
Net Op. Loss Carryover	Count	984	434	94	30	0	##	0	1,542	
	Sum(\$,000)	11,946,161	194,818	596,605	1,552,568	.	##	.	14,290,152	
Income Sub. Apportionment	Count	4,491	3,248	649	219	11	3	0	8,621	
	Sum(\$,000)	-28,230,385	2,773,407	5,079,255	9,695,313	2,242,046	12,580,465	.	4,140,101	
Mass. Taxable Income	Count	0	3,380	702	247	16	**	**	4,349	
	Sum(\$,000)	.	61,589	225,904	687,565	233,267	**	**	1,605,992	
Non Income Excise	Count	9,404	2,335	556	202	15	**	**	12,516	
	Sum(\$,000)	28,237	2,109	4,245	8,505	1,280	**	**	47,393	
Income Excise	Count	0	3,190	653	242	16	**	**	4,105	
	Sum(\$,000)	.	5,124	17,075	53,245	18,017	**	**	128,140	
Excise Due	Count	19,494	3,380	702	247	16	**	**	23,843	
	Sum(\$,000)	51,721	7,693	21,000	57,399	19,039	**	**	194,932	
Exem. Prop. Sub. Loc. Tax	Count	6,978	1,249	289	104	6	**	**	8,629	
	Sum(\$,000)	12,677,853	1,020,807	2,376,943	1,066,181	313,573	**	**	17,685,653	
Econ. Opp. Area Credit	Count	6	**	0	**	**	0	0	10	
	Sum(\$,000)	335	**	.	**	**	.	.	404	
Renovation Deduction	Count	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	
Investement Tax Credit	Count	22	**	8	13	**	**	0	47	
	Sum(\$,000)	665	**	148	638	**	**	.	2,035	
Vanpool Credit	Count	0	0	**	0	0	0	0	**	
	Sum(\$,000)	.	.	**	.	.	.	.	**	
Research Credit	Count	23	**	7	8	**	0	0	40	
	Sum(\$,000)	1,193	**	202	2,552	**	.	.	4,044	
Harbor Main. Credit	Count	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	
Full Employ. Credit	Count	0	0	0	0	0	0	0	0	
	Sum(\$,000)	.	.	.	.	.	.	.	.	
Brownfields Credit	Count	**	0	**	3	0	0	0	6	
	Sum(\$,000)	**	.	**	302	.	.	.	337	
Low Income Hou. Credit	Count	4	0	0	0	0	0	0	4	
	Sum(\$,000)	18	.	.	.	.	.	.	18	

See footnotes after Table 7

Table 4  
2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
Business Corporations--Services

		Range of Massachusetts Taxable Income							
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	\$10M to \$25M	\$25M to \$50M	\$50M to \$100M	Total
Gross Receipts	Count	12,969	8,906	1,070	234	19	**	**	23,201
	Sum(\$,000)	794,553,516	87,868,033	79,716,073	109,003,349	20,725,756	**	**	1,095,579,406
Gross Profits	Count	12,943	8,898	1,071	234	19	**	**	23,168
	Sum(\$,000)	169,663,391	54,807,386	48,596,690	51,905,596	10,603,232	**	**	338,980,008
Net Op. Loss Carryover	Count	3,277	1,568	119	25	4	0	0	4,993
	Sum(\$,000)	6,457,538	368,529	320,898	1,021,994	268,852	.	.	8,437,812
Income Sub. Apportionment	Count	11,365	9,241	1,121	249	20	**	**	21,999
	Sum(\$,000)	-12,478,650	4,780,516	6,191,182	8,656,023	2,383,968	**	**	10,750,238
Mass. Taxable Income	Count	0	9,517	1,192	268	22	**	**	11,002
	Sum(\$,000)	.	145,862	375,436	722,270	312,681	**	**	1,673,297
Non Income Excise	Count	30,498	6,948	1,014	245	19	**	**	38,727
	Sum(\$,000)	27,429	1,914	3,229	5,719	910	**	**	39,223
Income Excise	Count	12	8,709	1,044	260	22	**	**	10,050
	Sum(\$,000)	0	10,971	23,691	51,036	25,946	**	**	121,283
Excise Due	Count	47,598	9,517	1,192	268	22	**	**	58,600
	Sum(\$,000)	38,606	14,083	25,921	52,096	20,292	**	**	160,781
Exem. Prop. Sub. Loc. Tax	Count	18,377	3,641	612	159	14	##	0	22,803
	Sum(\$,000)	5,367,419	447,401	412,919	845,639	338,834	##	.	7,412,212
Econ. Opp. Area Credit	Count	6	0	**	3	**	0	0	13
	Sum(\$,000)	196	.	**	621	**	.	.	1,266
Renovation Deduction	Count	**	0	0	**	0	0	0	**
	Sum(\$,000)	**	.	.	**	.	.	.	**
Investement Tax Credit	Count	77	**	13	15	**	0	0	113
	Sum(\$,000)	847	**	79	490	**	.	.	1,635
Vanpool Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Research Credit	Count	352	44	41	23	6	0	0	466
	Sum(\$,000)	6,430	207	896	3,499	4,870	.	.	15,903
Harbor Main. Credit	Count	**	0	0	0	0	0	0	**
	Sum(\$,000)	**	.	.	.	.	.	.	**
Full Employ. Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.	.	.	.
Low Income Hou. Credit	Count	3	0	0	0	0	0	0	3
	Sum(\$,000)	1	.	.	.	.	.	.	1

See footnotes after Table 7



Table 4  
 2004 Corporate Excise Returns by Industry and Massachusetts Taxable Income  
 Business Corporations--Other and Undefined

		Range of Massachusetts Taxable Income				
		Zero/Missing*	Up to \$100K	\$100K to \$1M	\$1M to \$10M	Total
Gross Receipts	Count	379	242	16	0	637
	Sum(\$,000)	45,124,025	3,490,655	916,396	.	49,531,076
Gross Profits	Count	367	236	15	0	618
	Sum(\$,000)	20,949,553	1,265,006	248,130	.	22,462,690
Net Op. Loss Carryover	Count	69	33	##	0	102
	Sum(\$,000)	1,145,484	1,952	##	.	1,147,436
Income Sub. Apportionment	Count	397	292	18	##	707
	Sum(\$,000)	-1,749,573	991,422	52,047	##	-706,104
Mass. Taxable Income	Count	0	317	27	##	344
	Sum(\$,000)	.	4,347	9,727	##	14,073
Non Income Excise	Count	666	189	22	##	877
	Sum(\$,000)	577	47	66	##	690
Income Excise	Count	**	294	19	**	318
	Sum(\$,000)	**	341	453	**	1,088
Excise Due	Count	1,733	317	27	##	2,077
	Sum(\$,000)	1,450	450	815	##	2,714
Exem. Prop. Sub. Loc. Tax	Count	354	88	11	0	453
	Sum(\$,000)	407,126	15,592	4,557	.	427,274
Econ. Opp. Area Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Renovation Deduction	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Investment Tax Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Vanpool Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Research Credit	Count	**	**	0	0	**
	Sum(\$,000)	**	**	.	.	**
Harbor Main. Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Full Employ. Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Brownfields Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.
Low Income Hou. Credit	Count	0	0	0	0	0
	Sum(\$,000)	.	.	.	.	.

See footnotes after Table 7

**Table 5  
2004 Financial Institution Excise Returns by Federal Net Income**

	Range of Federal Net Income										ALL
	-\$10 Million or Less	\$10 Million to -\$1 million	-\$1 Million to Zero	Zero	Zero to \$100,000	\$100,000 to \$1 Million	\$1 Million to \$5 Million	\$5 Million to \$10 Million	\$10 Million or More		
<b>Total Number Reporting</b>	126	92	291	103	147	171	153	75	326		1,484
<b>Federal Net Income</b>											
Number	126	92	291	-	147	171	153	75	326		1,381
Amount (\$000s)	(15,171,321)	(391,712)	(29,633)	.	4,585	72,480	399,921	542,067	85,790,934		71,217,320
<b>State/Municipal Bond Interest</b>											
Number	36	15	11	5	5	26	33	10	114		255
Amount (\$000s)	582,166	87,886	4,179	265,538	1,141	2,572	26,512	6,473	1,956,407		2,932,873
<b>Taxes Deducted from Federal Net Income</b>											
Number	111	74	242	23	127	158	134	67	298		1,234
Amount (\$000s)	438,407	(355)	1,550	6,579	1,014	9,671	40,923	37,316	3,162,240		3,697,344
<b>Capital Loss Carryover Used</b>											
Number	**	**	3	**	5	**	**	-	4		17
Amount (\$000s)	**	**	2	**	215	**	**	.	1,167		1,851
<b>Other Income</b>											
Number	23	10	21	4	18	32	33	13	80		234
Amount (\$000s)	1,719,443	21,466	(165)	(160)	(155)	210	(22,049)	(4,232)	5,702,919		7,417,277
<b>Abandoned Building Renovation Deduction</b>											
Number	.	.	.	.	.	.	.	.	.		.
Amount (\$000s)	.	.	.	.	.	.	.	.	.		.
<b>Income Subject to Apportionment</b>											
Number	13	10	50	21	141	166	148	73	317		939
Amount (\$000s)	294,423	35,519	1,166	569,587	7,609	78,380	458,934	642,240	77,844,248		79,932,106
<b>Adjusted Taxable Income</b>											
Number	12	5	17	16	124	142	122	57	279		774
Amount (\$000s)	21,673	24,985	4,256	9,417	6,883	60,975	191,617	151,259	1,303,687		1,774,752
<b>Credit Recapture</b>											
Number	.	.	.	.	.	.	.	.	.		.
Amount (\$000s)	.	.	.	.	.	.	.	.	.		.
<b>Economic Opportunity Area Credit</b>											
Number	.	.	.	.	.	.	**	**	**		3
Amount (\$000s)	.	.	.	.	.	.	**	**	**		276
<b>Full Employment Credit</b>											
Number	.	.	.	.	.	.	.	.	.		.
Amount (\$000s)	.	.	.	.	.	.	.	.	.		.
<b>Low Income Credit</b>											
Number	**	**	.	**	.	.	.	.	3		7
Amount (\$000s)	**	**	.	**	.	.	.	.	943		5,167
<b>Excise Due Before Voluntary Contribution</b>											
Number	126	92	291	103	147	171	153	75	326		1,484
Amount (\$000s)	2,328	2,455	573	1,030	741	6,419	20,030	15,892	135,799		185,267
<b>Excise Due After Voluntary Contribution</b>											
Number	126	92	291	103	147	171	153	75	326		1,484
Amount (\$000s)	2,328	2,455	573	1,030	741	6,419	20,030	15,892	135,799		185,267
<b>Contributions to Bad Debt Reserve</b>											
Number	18	15	16	5	2	29	38	16	62		201
Amount (\$000s)	728,034	23,249	2,676	1,029	101	106,073	79,509	25,252	3,396,049		4,361,973
<b>Actual Bad Debts</b>											
Number	27	16	27	6	9	42	47	18	72		264
Amount (\$000s)	1,240,197	38,208	4,922	803	3,528	6,412	79,686	27,066	15,898,198		17,299,019
<b>Capital Loss Claimed</b>											
Number	3	**	**	**	**	8	5	.	**		23
Amount (\$000s)	99,721	**	**	**	**	329	566	.	**		180,160
<b>Total Capital Gains Claimed</b>											
Number	19	10	11	6	7	22	26	8	67		176
Amount (\$000s)	448,411	30,990	3,501	1,567	174	329,415	103,385	29,764	5,168,663		6,115,869
<b>Total Income Reported</b>											
Number	87	66	132	22	122	142	121	54	222		968
Amount (\$000s)	70,583,924	7,496,588	565,912	1,498,550	198,373	1,904,761	3,247,824	3,456,669	312,506,950		401,459,550

See footnotes after Table 7

**Table 6**  
**2004 Public Service Company and Urban Redevelopment Organization Excise Returns**

	<b>All Public Service Companies</b>		<b>Urban Redevelopment Organizations</b>
<b>Total Number Reporting</b>	132	<b>Total Number Reporting</b>	260
<b>Federal Net Income</b>		<b>Gross Income From All Source</b>	
Number	122	Number	257
Amount (\$000s)	-10,493,230	Amount (\$000s)	412,405
<b>State/Municipal Bond Interest</b>		<b>5% Tax on Gross Income</b>	
Number	13	Number	257
Amount (\$000s)	9,369	Amount (\$000s)	20,620
<b>Taxes Deducted from Federal Net Income</b>		<b>Fair Cash Value of Property Exempt from Local Taxation</b>	
Number	97	Number	259
Amount (\$000s)	476,429	Amount (\$000s)	2,447,582
<b>Capital Loss Carryover Used</b>		<b>1% Tax on Fair Cash Value</b>	
Number	4	Number	259
Amount (\$000s)	1769	Amount (\$000s)	24,476
<b>Other Income</b>		<b>Minimum Excise Based on Local Property Tax Rate</b>	
Number	15	Number	141
Amount (\$000s)	573,028	Amount (\$000s)	5,340
<b>Total Income</b>		<b>Excise Due Before Voluntary Contribution</b>	
Number	124	Number	260
Amount (\$000s)	-9,432,635	Amount (\$000s)	45,098
<b>Dividends Received</b>		<b>Excise Due After Voluntary Contribution</b>	
Number	**	Number	260
Amount (\$000s)	**	Amount (\$000s)	45,098
<b>Adjusted Net Income</b>			
Number	123		
Amount (\$000s)	-6,999,713		
<b>Apportioned Taxable Income</b>			
Number	72		
Amount (\$000s)	1,054,324		
<b>Excise Due Before Voluntary Contribution</b>			
Number	72		
Amount (\$000s)	68,531		
<b>Economic Opportunity Area Credit</b>			
Number	**		
Amount (\$000s)	**		
<b>Full Employment Credit</b>			
Number	..		
Amount (\$000s)	..		
<b>Excise Due After Voluntary Contribution</b>			
Number	71		
Amount (\$000s)	67,567		

See footnotes after Table 7

**Table 7**  
**2004 Insurance Company Excise Return by Type of Return**

	Form DL-1		Form 63-22		Form 63_23		Form 63-20-23		Form 176-I	
	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)	Number	Amount (\$000s)
<b>Total Number Reporting</b>	16		61		675		436		47	
<b>Taxable Premiums:</b>										
<b>Life Insurance</b>	14	571,520	N/A	N/A	N/A	N/A	352	2,342,889	N/A	N/A
<b>Health and Accident</b>	14	131,721	N/A	N/A	N/A	N/A	261	1,336,062	N/A	N/A
<b>Other</b>	N/A	N/A	49	5,505,826	134	50,474	N/A	N/A	N/A	N/A
<b>Net Direct</b>	N/A	N/A	N/A	N/A	466	6,004,118	N/A	N/A	N/A	N/A
<b>Gross Premiums</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	33	1,268,850
<b>Admitted Assets</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net Investment Income</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Gross Investment Income</b>	N/A	N/A	52	1,323,925	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net Value of Policies</b>	**	**	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Dividend Deduction</b>	N/A	N/A	N/A	N/A	79	20,475	N/A	N/A	N/A	N/A
<b>Tax Amount</b>	16	13,523	59	128,323	465	137,615	369	73,579	33	28,930
<b>Retaliatory Tax</b>	N/A	N/A	N/A	N/A	75	225	66	628	N/A	N/A
<b>Excise Before Credits</b>	16	13,523	59	128,323	500	137,840	375	74,207	33	28,930
<b>Retaliatory Surtax Credit</b>	N/A	N/A	14	5,225	N/A	N/A	N/A	N/A	N/A	N/A
<b>Initiative Credit</b>	6	640	..	..	..	..	..	..	N/A	N/A
<b>Credit for Investment in Mass. Capital Resource Co.</b>	6	1,171	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Credit Based on Admitted Assets</b>	NA	NA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Credit on Assessments for Mass. Life and Health Insurance Guaranty Association</b>	11	203	3	-	39	14	258	682	N/A	N/A
<b>Economic Opportunity Area Credits</b>	..	..	**	**	..	..	**	**	..	..
<b>Full Employment Credits</b>	..	..	..	..	..	..	..	..	..	..
<b>Low-income Housing Credits</b>	3	5,039	..	..	..	..	..	..	..	..
<b>Excise Due After Credits</b>	12	6,469	56	122,538	500	137,826	367	72,605	33	28,930
<b>Excise Due After Voluntary Contribution</b>	12	6,469	56	122,538	500	137,826	367	72,605	33	28,930

See footnotes after Table 7

## Footnotes to Tables

### All Tables

\*\* , ## Information withheld to maintain confidentiality.

### Abbreviations

Fed. Res. Expenses  
Federal Research Expenses

Pollution Con. Fac.  
Pollution Control Facilities

Income Sub. Apportionment  
Income Subject to Apportionment

Mass. Taxable Income  
Massachusetts Taxable Income

Net Op. Loss Carryover  
Net Operating Loss Carryover

Exem. Prop. Sub. Loc. Tax.  
Exempt Property Subject to Local Taxation

Econ. Opp. Area Credit  
Economic Opportunity Area Credit

Harbor Main. Credit  
Harbor Maintenance Tax Credit

Full Employ. Credit  
Full Employment Program Credit

Low Income Hou. Credit  
Low Income Housing Credit

### Table 2

\*To maintain confidentiality of tax return information, line item detail for corporations with negative gross receipts was combined with that for corporations with zero gross receipts. It also includes information on security corporations, which have different tax structure than other corporations and are not required to provide information on gross receipts and Massachusetts taxable income.

### Table 3

\*The minimum corporate excise is \$456 for all corporations, including security corporations.

### Table 4

\*Because losses were not included in the aggregate statistics of Massachusetts Taxable Income, ranges are only greater than or equal to zero for this year's report. It also includes information on security corporations, which have a different tax structure than other corporations and are not required to provide information on gross receipts and Massachusetts taxable income.

# Appendices

## **Appendix A: The Corporate Excise**

### **Description of Massachusetts Business Corporation Excise**

#### **PART 1: INCOME EXCISE**

1. **Gross Receipts or Sales**

A corporation's gross receipts or sales, less returns and allowances as stated on US Form 1120, line 1c (Massachusetts Form 355A, 355B, 355S-A, 355S-B, 355CA, 355CB, 355SBC, Schedule E, Item 1 before tax year 2000; Form 355, 355S, 355C, 355SBC for tax year 2001 and after.).

2. **Gross Profit**

A corporation's gross receipts less cost of goods sold as shown on US Form 1120, line 3 (Schedule E, line 2).

3. **Federal Net Income**

Total income minus total deductions as stated on US Form 1120, line 28. More specifically, this item reflects a corporation's federal taxable income before net operating losses and special deductions are applied (Schedule E, Item 4).

4. **Income Subject to Apportionment**

Income subject to apportionment is federal net income with certain adjustments. A deduction equal to the amount of the US Jobs/Wages Credit is allowed. The following items which are excluded from federal net income must be included in income subject to apportionment:

- State and municipal bond interest (Schedule E, Item 7)
- Foreign, state or local income, franchise, excise or capital stock taxes (Schedule E, Item 8)
- Section 168(k) "Bonus" depreciation to disallowed (Schedule E, Item 9)
- Section 31I and 31K intangible expense add back adjustment (Schedule E, Item 10)
- Section 31J and 31K intangible expense add back adjustment (Schedule E, Item 11)
- Other adjustments (Schedule E, Item 12)

The following deductions are then subtracted from federal net income to arrive at income subject to apportionment:

- Abandoned building renovation deduction (Schedule E, Item 14)
- Allowable dividends deduction (Schedule E, Item 15)
- Exceptions to the add back of intangible expenses (Schedule E, Item 16)
- Exceptions to the add back of interest expenses (Schedule E, Item 17)
- Allowable loss carryover (Schedule E, Item 19)

5. **Massachusetts Apportioned Income**

A corporation's Massachusetts apportioned income is determined by multiplying income subject to apportionment by the apportionment percentage (Schedule E, Item 20).

6. **Massachusetts Taxable Income**

Income taxable in Massachusetts is determined by deducting the following amounts from Massachusetts apportioned income: the income not subject to apportionment (Schedule E, Item 23) and the certified Massachusetts solar or wind power deduction (Schedule E, Item 24).

7. **Income Excise**

A corporation's income excise is determined by multiplying its taxable income in Massachusetts by the applicable tax rate. For Corporations (Form 355), C corporations (Form 355C) or Small Business (Form 355SBC), the tax rate is 9.5% (Computation of Excise, Item 3). If two or more C corporations are organized as a combined corporate group, the income excise is reported by the principal reporting, or parent corporation only. For businesses organized as S corporations (Form 355S), the income excise depends on the total income of the corporation (Computation of Excise, Item 4). If the total income is less than \$6 million, then there is no income excise levied. If total income is between \$6 and \$9 million, the tax rate is 3%. If total income is \$9 million or more, the tax rate is 4.5% (Forms 355S, Computation of Excise, Item 6).

## PART 2: NON-INCOME EXCISE

### 8a. **Taxable Massachusetts Tangible Property**

Applicable only to tangible property corporations. Generally, a tangible property corporation is a corporation which owns significant tangible property in the Commonwealth. A corporation is classified as a tangible property corporation if its qualifying Massachusetts property is 10% or more of its qualifying total Massachusetts assets apportioned according to the income apportionment percentage. Qualifying property is any property not subject to local taxation.

Taxable Massachusetts property is the net book value (cost minus allowable depreciation) of total Massachusetts tangible property minus exempt property. Exempt from Massachusetts tangible property is property subject to local taxation, as well as certified Massachusetts waste or air treatment facilities and certified solar or wind power facilities.

### 8b. **Taxable Net Worth**

Applicable only to intangible property corporations. Generally, an intangible property corporation is a corporation which owns insignificant tangible property in the Commonwealth. A corporation is classified as an intangible property corporation if its qualifying Massachusetts property is less than 10% of its qualifying total Massachusetts assets apportioned according to the income apportionment percentage. Qualifying property is any property not subject to local taxation.

Except as noted below, deductions are allowed against a corporation's net worth for capital stock and equity investments in some subsidiary corporations. Foreign corporations are allowed to exclude from Massachusetts assets investments in and advances to foreign subsidiaries for which it owns at least 80% of all voting stock and which are not registered or doing business in the Commonwealth. For domestic corporations, a deduction is given for investments in Massachusetts-based subsidiaries for which at least 80% of all voting stock is owned. In year 2004, a new statute eliminated the distinction in the net worth calculation between domestic and foreign corporations. It also provides a single formula for determining the net worth of an intangible property corporation.

See TIR 04-29.

In a recent court ruling (see *Perini Corporation v. Commissioner of Revenue*), the above treatment of capital stock and equity investments in some subsidiaries was ruled unconstitutional by the Massachusetts Supreme Judicial Court because it is in conflict with the Commerce Clause of the US Constitution. As a result of the *Perini* decision, domestic and foreign corporations deduct the value of all investments in and advances to 80% or more owned subsidiaries when calculating their taxable net worth.

### 9. **Non-Income Excise**

A corporation's non-income excise is determined by multiplying the value of either taxable tangible property or net worth by the tax rate of \$2.60 per \$1,000, or 0.26% (Computation of Excise, Items 1 or 2).

## TOTAL EXCISE

### 10. **Excise Due**

Excise due is the larger of the following two items: the sum of the income, non-income excise and credit recaptures after deducting allowable tax credits -- economic opportunity area credit, 3% investment tax credit, the vanpool credit, the research credit, harbor maintenance tax credit, full employment credit, brownfields credit, low income housing credit and any credits carried forward from previous tax years; or the minimum excise of \$456.

The credit recapture amount includes the amount of the investment tax credit recapture, economic opportunity area tax credit recapture, brownfields credit recapture, low-income housing and vanpool credit recaptures.

In general, the maximum amount of tax credits which may be used in any one taxable year cannot exceed 50% of the excise imposed. (However, this 50% limitation does not apply to research and development credits.) A corporation may carry over and apply the remaining credits not allowed because of this limitation

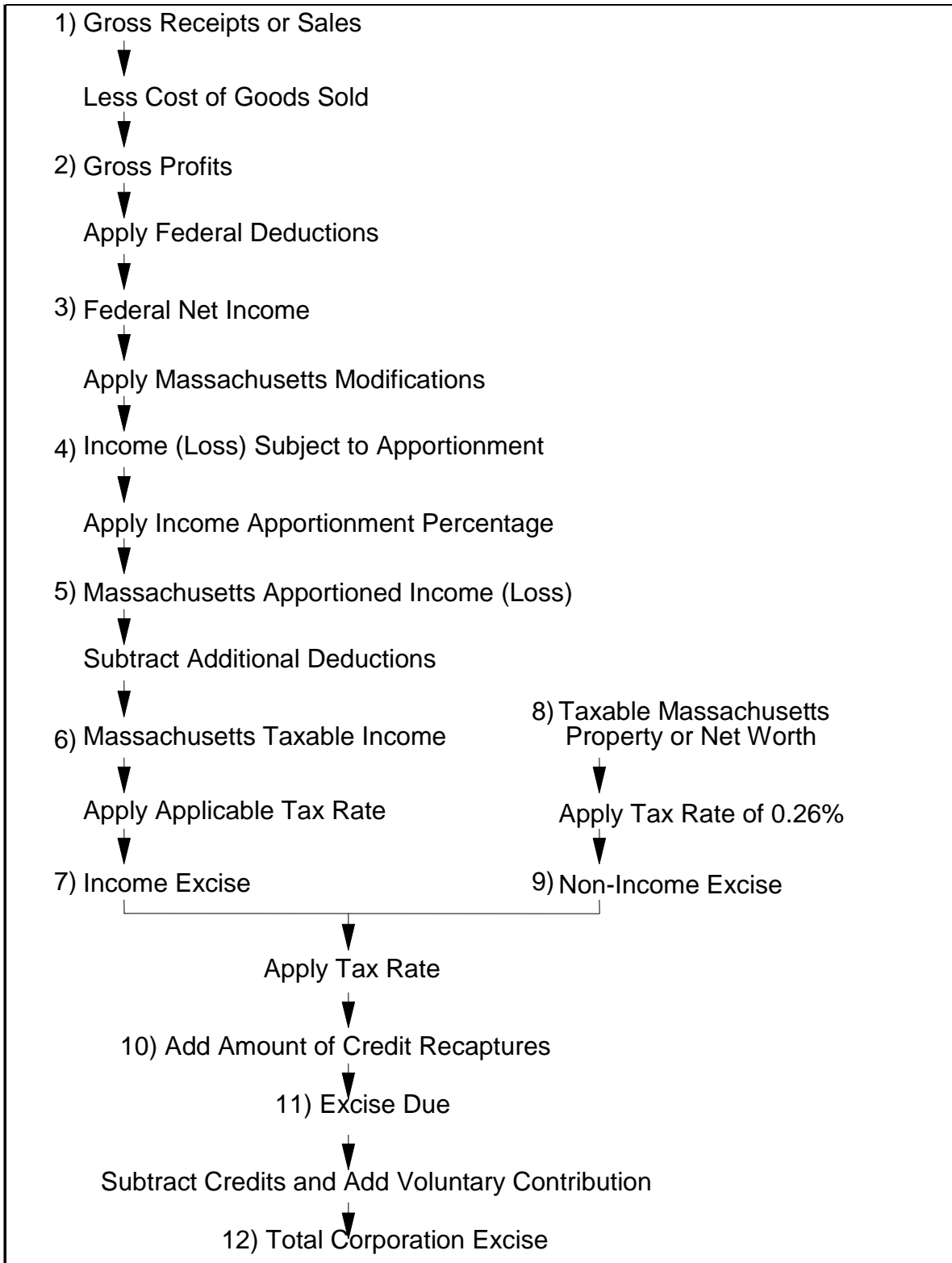


to the excise for any subsequent taxable year. Credits are not allowed to reduce a corporation's excise below the minimum tax.

11. **Total Corporation Excise**

Total corporation excise is calculated by adding the voluntary contribution to the endangered wildlife conservation fund to excise due.

**Chart A-1: Computation of Massachusetts Business Corporation Excise**



## **Appendix B: The Financial Institution Excise**

### **Description of Massachusetts Financial Institution Excise**

1. **Federal Net Income**

Total income minus total deductions as stated on US Form 1120, line 28. This item reflects a corporation's federal taxable income before net operating losses and special deductions are applied. Note that under the Internal Revenue Code, financial institutions are taxed as business corporations, not separately as under the Massachusetts General Law (Form 63 FI Schedule A, Item 2).

2. **Total Adjusted Taxable Income**

Federal net income adjusted for the different definitions of taxable income between the federal and state tax codes.

The following items must be added to federal net income to arrive at adjusted income (Schedule A, Item 10):

- State and municipal bond interest (Schedule A, Item 3)
- Foreign, state or local income, franchise, excise or capital stock taxes (Schedule A, Item 4)
- Net capital loss carryover used to reduce capital gains (Schedule A, Item 5)
- Section 168(k) "Bonus" depreciation disallowed (Schedule A, item 6)
- Other income (Schedule A, Item 7)
- Section 31I and 31J intangible and interest expenses (Schedule A, Item 8)

The total adjusted taxable income (Schedule A, Item 16) is equal to the above adjusted income subtracting Abandoned Building Renovation Deduction (Schedule A, Item 10), Dividends Deduction (Schedule A, item 11), and Exceptions to the Add Back of Interest and/or Intangible Expenses (Schedule A, Item 12) then multiplied by the apportionment percentage (Schedule E, Item 5).

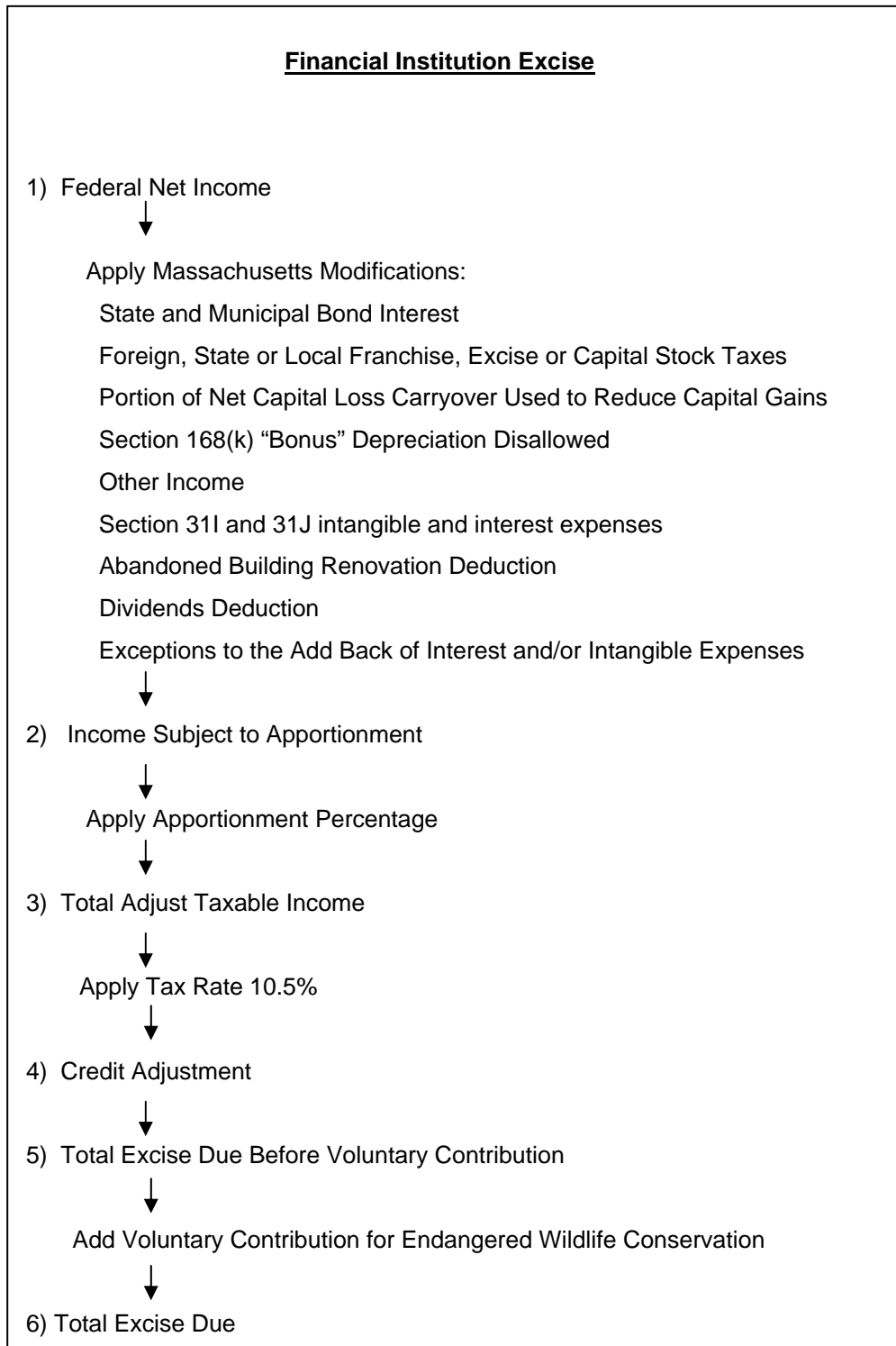
3. **Excise Due**

Excise is determined by multiplying total adjusted taxable income in Massachusetts by the tax rate of 10.5% (Form 63 FI, Item 3). Excise due is equal to this excise plus Credit Recapture, minus the Economic Opportunity Credit, Full Employment Credit and Low-income Housing Credit (Form 63 FI, Item 4, 5 and 6), but not less than minimum tax \$456.

4. **Total Excise Due After Voluntary Contribution**

The total excise due (Form 63 FI, Item 11) is calculated by adding any voluntary contribution to the Endangered Wildlife Conservation Fund (Form 63 FI, Item 10) to the excise due (Form 63 FI, Item 9).

**Chart B-1: Computation of the Financial Institution Excise**



## **Appendix C: The Public Service Excises**

### **Description of Massachusetts Public Service Corporation Excises**

The public service company excises cover two different groups of organizations. The first is the public service corporations that provide gas, electric and water service, public transportation and telephone service to Massachusetts residents. The second group is the organizations involved in urban redevelopment projects.

#### *Public Service Corporations*

The companies file a Form P.S. 1 and pay an excise on their apportioned adjusted federal net income. The federal net income as calculated on the federal Form 1120 is used as the starting point and adjusted to conform to the Massachusetts definition of taxable income. The adjustments made are: add taxes paid to other jurisdictions which are subtracted from federal net income; add interest earned from state and municipal bonds; add the portion of net capital loss carryovers used to reduce capital gains (from US Form 1120, Schedule D); add Section 168(k) "Bonus" depreciation disallowed; add Section 31I and 31J intangible and interest expenses; add other income not included above; subtract dividends received from other utility corporations for which 80% or more of voting stock is owned; subtract abandoned building renovation deduction; and subtract exceptions to the add back of interest and/or intangible expenses. This adjusted net income amount is then apportioned to reflect Massachusetts activity using an equally-weighted, three-factor formula based on payroll, property and sales. If only one or two of three factors apply, an equally-weighted one or two factor formula is used.

Once Massachusetts taxable income is calculated, a tax rate of 6.5% is applied. Total excise tax is then calculated by subtracting the economic opportunity area credit, the full employment credit, the low-income housing credit; and adding any voluntary contribution to the Endangered Wildlife Conservation Fund. Public service corporations do not face a minimum excise as do business corporations.

#### *Urban Redevelopment Organizations*

Corporations, partnerships, trusts and individuals that redevelop a site in an urban area for reuse are subject to tax under Chapter 121A of the Massachusetts General Laws. They are required to annually file a Form 121A for this excise.

The excise consists of two parts. The first is a 5% tax on gross income from all sources, defined as payments received from persons for the right to reside in or occupy a portion of a redeveloped project less federal interest deduction payments. The second is a 1% tax on the fair cash value of owned or leased real and tangible personal property exempt from local taxation.

There is also a provision for a minimum tax based on the three-year average assessed value of owned or leased real and tangible personal property before it was made exempt from local taxation. The final excise due is the greater of the minimum excise and the excise based on gross income and fair cash value of property.

### **PUBLIC SERVICE CORPORATIONS**

#### **1. Federal Net Income**

Total income minus total deductions as stated on US Form 1120, line 28. More specifically, this item reflects a corporation's federal taxable income before net operating losses and special deductions are applied. Note that under the Internal Revenue Code, public utilities are taxed as business corporations, not separately as under the Massachusetts General Law (Form P.S. 1, Computation of Franchise Tax, Item 1).

#### **2. Total Income**

Federal net income adjusted for the different definitions of taxable income between the federal and state tax codes. The following items must be added to federal net income to arrive at total income (Computation of Franchise Tax, Item 7):

- State and municipal bond interest (Computation of Franchise Tax, Item 2)
- Foreign, state or local franchise, excise or capital stock taxes (Computation of Franchise Tax, Item 3)
- Net capital loss carryover used to reduce capital gain (Computation of Franchise Tax, Item 4)
- Section 168(k) "Bonus" depreciation disallowed (Computation of Franchise Tax, Item 5)
- Section 31I and 31J intangible and interest expenses (Computation of Franchise Tax, Item 6)

- Other income (Computation of Franchise Tax, Item 7)

3. **Adjusted Net Income**

Total Income determined above is adjusted for the receipt of dividends from utility companies of which at least 80% of the stock is owned by the public service corporation, the abandoned building renovation deduction, and exceptions to the add back of interest and/or intangible expenses. This is the amount of income that is subject to apportionment (Computation of Franchise Tax, Item 12).

4. **Massachusetts Taxable Income**

Adjusted net income is multiplied by the income apportionment percentage to determine the income taxable in Massachusetts (Computation of Franchise Tax, Item 14).

5. **Excise Due**

A public service corporation's excise is determined by multiplying its Massachusetts taxable income by the tax rate of 6.5%; plus any credit recapture; minus the economic opportunity area credit; minus the full employment credit; and minus the low-income housing credit (Computation of Franchise Tax, Item 21).

6. **Total Excise Due After Voluntary Contribution**

The total excise due is calculated by adding any voluntary contribution to the Endangered Wildlife Conservation Fund to the excise due (Computation of Franchise Tax, Item 23).

## URBAN REDEVELOPMENT ORGANIZATIONS

1. **Gross Income From All Sources**

This covers all income generated from the redeveloped site through payments made by persons for the right to reside in or occupy a portion or all of the project (Form 121A, Computation of Excise, Item 1A). Only federal interest deduction payments are permitted to reduce income according to this concept. This income is subject to a 5% tax (Computation of Excise, Item 1B).

2. **Fair Cash Value of Property Exempt From Local Taxation**

The fair cash value of owned or leased real and tangible property exempt from local taxation is also subject to tax (Computation of Excise, Item 2A). Such property deemed tax-exempt as of January 1, 2004 is subject to a state-level tax of \$10 per \$1,000 of value, or 1% (Computation of Excise, Item 2B).

3. **Excise Due Based on Income and Fair Cash Value**

This is the sum of the 5% tax on gross income and the 1% tax on the fair cash value of property exempt from local taxation (Computation of Excise, Item 3).

4. **Minimum Excise**

The minimum excise faced by urban redevelopment organizations is based on the three-year average fair cash value of property not subject to local taxation. The local tax rate from fiscal 2004 is applied to this average value to determine the minimum excise amount (Computation of Excise, Item 7).

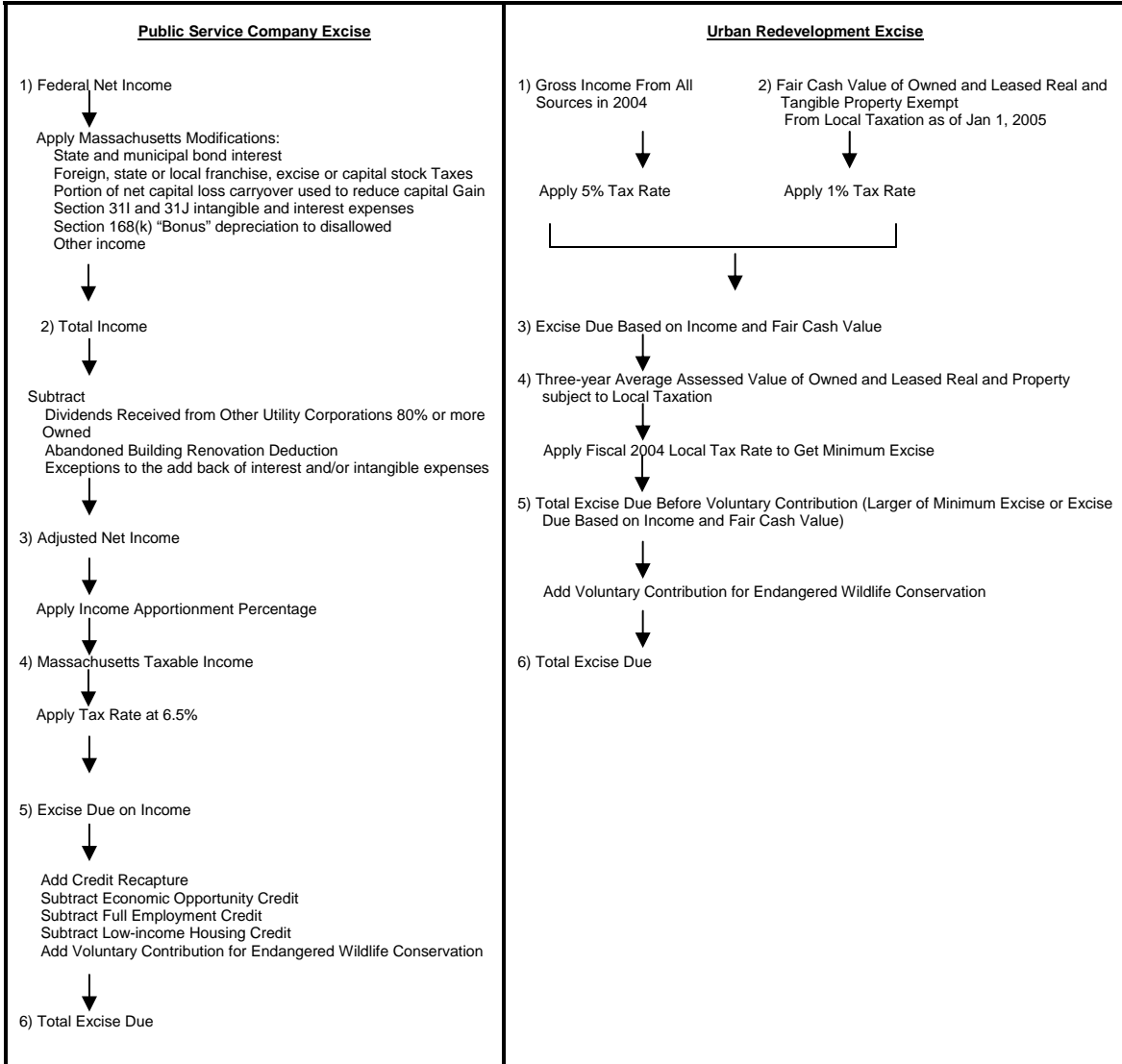
5. **Total Excise Before Voluntary Contribution**

This is the larger of either the minimum excise or the excise based on income and fair cash value of property exempt from local taxation (Computation of Excise, Item 8).

6. **Total Excise Due**

The total excise due is calculated by adding any voluntary contribution to the Endangered Wildlife Conservation Fund to the excise due (Computation of Excise, Item 10).

**Chart C-1: Computation of the Massachusetts Public Service Organization Excises**



## **Appendix D: The Insurance Company Excises**

### **Description of Massachusetts Insurance Excise**

In 2004 Massachusetts taxed insurance companies differently than other business corporations. Both the basis for taxation and tax rates differ among the various types of insurance companies -- life insurance companies, ocean marine and other insurance companies, and property and casualty companies.

#### **Determination of Excise**

##### *Life Insurance Companies*

In 2004, life insurance companies authorized to do business in the Commonwealth were subject to a premium-based excise. Domestic life insurers were liable for an additional investment privilege excise.

##### Premium Excise:

The premiums-based excise is imposed on life and accident and health (A&H) premiums received during the preceding calendar year which are allocable to Massachusetts. (Premiums for approved Preferred Provider organizations are taxed separately. See Preferred Provider Organizations for details.) For foreign companies, life premiums are allocable to Massachusetts if the insured is a resident of Massachusetts. A&H premiums are allocable to Massachusetts if the premiums are paid to insure property or interest in the state. For domestic companies, all premiums are allocable if the insured is a resident of Massachusetts or a resident in a jurisdiction where no tax is paid by the insurance company. Like most states, Massachusetts exempts annuity premiums from taxation. Massachusetts also imposes retaliatory taxes on insurance companies based in states that impose retaliatory taxes on Massachusetts-based companies.

Certain adjustments must be made to net life and A&H premiums to determine the value of premiums taxable in the Commonwealth. Dividends paid by the insurance company to policyholders which are applied to purchase additional insurance or to shorten the premium paying period are generally not included in net premiums, and must be added to foreign and domestic life premiums and domestic accident and health premiums. However, deductions are allowed for these dividends.

The Commonwealth allows other dividend-related deductions: deductions for dividends paid by the insurance company to policyholders which are either paid in cash, applied to future premiums, or left to accumulate interest. A deduction is also allowed for premiums returned to policyholders (not including cash surrender values).

Domestic corporations are allowed an additional deduction for premiums for employee group life and accident and health plans.

The excise on taxable life and accident and health premiums is calculated at a 2.00% rate. Foreign insurers are liable for the larger of the excise as calculated according to retaliatory provisions, or the excise calculated according to Massachusetts provisions as described above.

All insurance companies that are authorized to do business in the Commonwealth are entitled to a credit as members of the Massachusetts Life and Health Insurance Guaranty Association. The Massachusetts Life and Health Insurance Guaranty Association was established to protect policyholders against the insolvency of member insurers by assuming the obligations of a member insurer that cannot meet its contractual obligations. In order to carry out its duties, the Association assesses its members for certain costs. However, members are allowed a credit against their excise equal to 10% of assessments for five calendar years. In effect, the credit provides an offset of 50% of the Association's assessments over a five-year period. The credit is limited to \$3 million for all member insurers for a calendar year.

The credit is based on the annual assessment in the prior year, with the assessments for 1991 being the first year eligible for this credit.

Domestic life insurers can also claim a credit against their premium excise equal to 1.5% of the company's proportionate share of the cost of certain investments in the Massachusetts Capital Resource Company. The Massachusetts Capital Resource Company was established in 1977 to provide capital financing for businesses, and was funded through assessments on domestic life insurers.



Premiums excise due is the premium excise (or, for foreign insurers, an excise calculated according to retaliatory provision) less allowable credits. Since 1989, insurance companies can also make a voluntary contribution for endangered wildlife conservation.

Investment Privilege:

In 2004, domestic insurers were no longer subject to an investment privilege excise.

#### *Other Insurance Companies*

Life insurers and insurance companies engaged in ocean marine business are subject to taxation in the Commonwealth under separate provisions of the law. All other insurers, primarily property and casualty insurers, are subject to taxation based on the amount of premiums subject to tax in Massachusetts. Domestic insurers are liable for an additional excise on investment income.

Premium Excise:

Insurers taxable under these provisions are subject to an excise based on the amount of net direct premiums subject to tax in Massachusetts. Net direct premiums are, for Massachusetts purposes, gross premiums adjusted for certain other items such as additional assessments made on policyholders. Premiums and charges are subject to tax in Massachusetts if, for foreign corporations, the premiums relate to property or interests in Massachusetts or, for domestic corporations, if premiums are written in Massachusetts or in a jurisdiction where no tax is paid.

Both domestic and foreign insurers are allowed a deduction for premiums which are returned or credited to policyholders in Massachusetts as dividends. Net premiums, less the dividend deduction, are taxed at a 2.28% rate. Earnings from the Massachusetts Property Insurance Underwriting Association and Crime Insurance Program ("Fair Plan" programs), which companies doing business in Massachusetts are required to participate in, are also subject to tax at the 2.28% rate.

Investment Income Excise:

Domestic insurers are also subject to an excise on gross investment income. Gross investment income includes all interest earned on bonds, loans and cash, on dividends, on real estate, and on other invested assets. In 2004, either a 1.00%, 0.8%, 0.6%, 0.4%, 0.2% or 0.0% tax rate was applied to a domestic insurer's gross investment income, depending on whether a company had contributed its full proportionate share to the Property and Casualty Initiative since January 1999.

Both foreign and domestic companies are entitled to a tax credit as members of the Massachusetts Life and Health Insurance Guaranty Association. Members are allowed a credit against their excise equal to 10% of assessments for five calendar years. In effect, the credit provides an offset of 50% of the Association's assessments over a five-year period. The credit is limited to \$3 million dollars for all member insurers for a calendar year.

Foreign insurers are liable for the larger of the excise as calculated according to retaliatory provisions, or the excise calculated according to Massachusetts provisions as described above.

### *Preferred Provider Organizations*

Since 1989, premiums generated by authorized preferred provider organizations have been taxed separately from other accident and health premiums. Preferred provider organizations are those organizations that offer or administer a health benefit plan under a preferred provider arrangement as authorized by the Commissioner of Insurance. The Commonwealth taxes gross premiums generated by these organizations for coverage of Massachusetts residents, net of premiums returned or credited to policyholders as dividends, at a 2.28% rate.

### *Ocean Marine Business*

Profits earned on ocean marine business are subject to a separate excise in Massachusetts. For purposes of this excise, ocean marine business means, in general, premiums related to the insurance of goods that are exported, imported, or transported by ocean.

The excise on ocean marine business is calculated based on a three-year average of net underwriting profits. Net underwriting profits are determined using total net premiums written in the United States during the taxable year as a starting point, and subtracting unearned premiums. Deductions are also allowed for losses incurred, net expenses, dividends, and federal income tax owed to arrive at net underwriting profit.

The average of the previous three-years' net underwriting profit is apportioned to Massachusetts using a ratio of the 3-year average of ocean marine business written in the Commonwealth to the three-year average of ocean marine business written in the United States. A 5.7% rate is applied to taxable profits to determine excise due in the Commonwealth.

**Chart D-1: Summary of 2004 Tax Forms for Insurance Companies**

Tax Form	Type of Company	Foreign or Domestic	Base of Tax	Tax Rate	Retaliatory Tax Provision
DL-1	Life Insurance	Domestic	Taxable life, accident and health insurance premiums, net value of policies	2% on life and acc./health ins. premiums, .25% on net value	N/A
DL-2 (expired)	Life Insurance	Domestic	NA	NA	N/A
63-22	Insurance Companies, except Life Insurance or Ocean Marine	Domestic	Taxable (non-life) insurance premiums and gross investment income	2.28% on premiums, 1%, 0.8%, 0.6%, 0.4%, 0.2% or 0.0% on investment income	N/A
63-23	Insurance Companies, except Life Insurance or Ocean Marine	Foreign	Taxable premiums for insurance of property or interests attributable to Massachusetts	2.28%	Yes
63-20-23	Life Insurance	Foreign	Taxable life insurance premiums attributable to Massachusetts, accident and health insurance premiums	2% on all premiums	Yes
176-1	Preferred Providers (Accident and Health Insurers, Nonprofit Hospitals, HMO's, and other nonprofit medical, optometric or dental companies)	Domestic and Foreign	Gross premiums for coverage of persons who reside in Massachusetts	2.28%	N/A