



2012

**Massachusetts
Department of
Revenue**

Refundable Film Credit Motion Picture Production Company

Motion picture production companies qualify to elect a refundable film credit if they have **not** transferred or carried forward a portion of the film credit for the production/certificate number to be refunded. **Transferees** of the film credit do **not** qualify for the refundable film credit. Transferees should claim their film credit on Schedule Z (Form 1 or Form 1-NR/PY); Form 2, line 48; Schedule U-IC (Form 355U); Schedule CR (Form 355 or 355S) Form M-990T, line 30; or Form M-990T-62, line 36.

Note: If an election to refund the film credit for a production/certificate number is made, the entire film credit remaining after reducing tax liability and other credits will be refunded at 90%. Partial refunds, transfers or carryovers are not allowed. However, the refund can be applied as an estimated payment for the subsequent tax year.

For calendar year 2012 or taxable year beginning**and ending**

Taxpayer name

Federal Identification or Social Security number

Mailing address

City/Town

State

Zip

Designated production company representative

Telephone

E-mail address

Massachusetts start date

Massachusetts end date

a. Did any amount of this credit(s) originate from a pass-through entity? ☐ Yes ☐ No

b. If Yes, enter name and ID number of the pass-through entity _____

1 Amount of film credit (from Application for Payroll/Production Credit). Certificate number _____

1

Note: If you are the beneficiary of a trust, enter the amount from Schedule 2K-1, line 23, col. d.

2 Tax after credits (from Form 1, line 31; Form 1-NR/PY, line 36; Form 2, line 53; Form 355, line 8; Form 355S, line 11; Form 355U, line 27; Form M-990T, line 36; or Form M-990T-62, line 39)

2

If line 2 is greater than or equal to line 1, you do not have a refundable film credit. Enter the line 1 amount on Schedule Z, line 7 (Form 1 or Form 1-NR/PY); Form 2, line 47; Schedule 3K-1, line 5g; Schedule U-IC (Form 355U) Schedule CR (Form 355 or 355S); Form M-990T, line 30; or Form M-990T-62, line 36. Skip the remainder of this schedule. If line 1 is greater than line 2, go to line 3.

3 Subtract line 2 from line 1.

3

4 Multiply line 3 by .9 (90%)

4

5 Refundable film credit. Add lines 2 and 4. Enter here and on Schedule RF, line 1 (Form 1 or Form 1-NR/PY); Form 2, line 59; Form 3, Schedule 3K-1, line 5i; Form 355U, Schedule U-RF, line 1; Form 355 or Form 355S, Schedule RF, line 1; Form M-990T, line 43; or Form M-990T-62, line 44. You **must** enclose Schedule RFC with your return. Failure to do so will result in this credit being disallowed on your tax return and an adjustment of your reported tax.

5

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

Signature

Date