



Form 355RD Statement Relating to Research and Development

2015
**Massachusetts
Department of
Revenue**

For calendar year 2015 or taxable year beginning _____ **and ending** _____

Corporation name _____ Federal Identification number _____

Mailing address _____ City/Town _____ State _____ Zip _____

Name of contact person _____ Telephone _____ E-mail address _____

1 Is the corporation presently engaged in research and development within Massachusetts? Yes No

2 If No, what date will such activity begin? _____

3 Total gross receipts derived from research and development performed in Massachusetts **3**

4 Total gross receipts derived from all activities in Massachusetts **4**

5 Total amount of Massachusetts expenditures allocable to research and development **5**

6 Total amount of Massachusetts manufacturing expenditures **6**

7 Total amount of Massachusetts administrative expenditures **7**

8 Total amount of Massachusetts expenditures, excluding manufacturing or administrative expenditures **8**

9 What is the corporation's principal business activity in Massachusetts? _____

10 Summarize all activities (e.g., research and development, sales, manufacturing, etc.) in which the corporation is involved in Massachusetts:

11 Describe in detail the actual research and development process or activities performed by your employees on your business premises in Massachusetts:

12 Describe in detail the actual research and development process or activities performed by others on a contract, fee, or other basis in Massachusetts:

13 Describe in detail the number, type, condition and original cost of the tangible personal property located in Massachusetts:

14 List localities in which the corporation has property which qualifies for local property tax exemption:

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 _____

Mail to: **Massachusetts Department of Revenue, PO Box 7027, Boston, MA 02204.**

Form 355RD Instructions

General Information

Who Should File Form 355RD?

Form 355RD must be filed by only those entities seeking classification as a research and development corporation for purposes of claiming exemption from local property tax on their machinery situated in a locality that has adopted the exemption provided under M.G.L. Ch. 59, sec. 5(16).

An entity qualifying as a research and development corporation under the requirements of M.G.L. Ch. 63, sections 38C and 42B may be eligible for the Investment Tax Credit provided under M.G.L. Ch. 63, sec. 31A and for sales tax exemptions provided under M.G.L. Ch. 64H, sec. 6(r) and (s) on its purchases of materials and machinery used directly and exclusively in research and development. This is without regard to whether it is classified by the Commissioner as a research and development corporation.

When Are Applications Due?

Applications for classification as a research and development corporation must be sent to the Department of Revenue on or before January 31 of the calendar year for which classification is sought to be considered for that year. Applications sent after January 31 will be reviewed for classification for the following calendar year. The date of the postmark made by the United States Postal Service on the envelope in which the application is mailed shall determine the date the application was sent.

What If The Applicant Is an LLC?

If the applicant is a Limited Liability Company (LLC), a copy of the applicant's Federal Form 8832, Entity Classification Election, must be included with Form 355RD. U.S. Form 8832 is the means by which an LLC entity declares to the IRS how it elects to be treated for U.S. tax filing and reporting purposes.

What Are the Required Qualifications?

In order to qualify as a research and development corporation, an entity must meet one of the following requirements. It must derive more than two-thirds of its Massachusetts receipts from research and development or more than two-thirds of its Massachusetts expenditures must be allocable to research and development. See Regulation 830 CMR 64H.6.4, Research and Development, for rules on eligible receipts and expenditures.