Massachusetts Department of Revenue

Refundable Film Credit
Motion Picture Production Company 2015

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

Taxpayer name	Federal Identification	Social Security number
Mailing address		
City/Town	State Zip	Phone number
Designated production company representative	E-mail address	Phone number
Massachusetts start date	Massachusetts end date	
Fill in if any amount of this credit(s) originates from a pass-through entity ◯	If Yes, name and identification number of the pass-through entity	

Credit calculation. If a corporation, **omit** lines 2 through 4.

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

Note: If you are the beneficiary of a trust, enter 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 55; or Form M-990T-62, line 41) **2**

Note: 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; 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 Refundable film credit. Multiply line 3 by .9 (90%). Enter here and on Schedule RF, line 1 (Form 1 or Form 1-NR/PY); Form 2, line 61; Form 3, Schedule 3K-1, line 5j; or Form M-990T-62, line 46. 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. **4**

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 or 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; or Form M-990T-62, line 36.

If an election to refund the film credit for a production or 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.

Declaration

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