



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule RC Research Credit

2020

Enclose Schedule RC to the return of each member of the group that is reporting Massachusetts basic research payments, qualified research expenses, or is taking research credit against the excise. Controlled groups and entities under common control are required to compute the research credit on an aggregate basis. Refer to Proposed Regulation 830 CMR 63.38M.2(9).

Fill in applicable oval(s):

- ▶  Taxpayer is electing to calculate the credit separately for defense-related activities (see instructions).
▶  Taxpayer is electing to calculate the credit under the alternate simplified method provided in MGL ch 63, § 38M(b).
▶  Taxpayer is electing to calculate the credit for qualified research expenses using Massachusetts gross receipts.

PART 1. QUALIFIED RESEARCH EXPENSES

Table with 6 rows: 1 Qualified wage expenses for this corporation, 2 Qualified supply expenses for this corporation, 3 Qualified computer rental time expenses for this corporation, 4 Enter 65% of qualified contract expenses for this corporation, 5 Total qualified research expenses for this corporation. Add lines 1 through 4, 6 Total qualified research expenses for the aggregated group.

PART 2. CREDIT DETERMINED UNDER MGL CH 63, § 38M(b) (ALTERNATE SIMPLIFIED METHOD)

If using the Alternative Simplified Method and you did not have qualified research expenses in each of the three prior years, fill in oval ▶  Also, skip lines 7 through 10.

Table with 7 rows: 7 Average qualified research expenses for the 3 most recent prior years, 8 Enter 50% of line 7, 9 Subtract the amount on line 8 from current year expenses on line 6. Not less than "0", 10 Applicable rate for the Alternate Simplified Method, 11 Total credit for the group. If the taxpayer did not have qualified research expenses in each of the three prior years, enter 5% of the amount on line 6; otherwise, multiply line 9 by line 10, 12 Percentage of aggregated group credit attributable to this corporation. Line 5 divided by line 6, 13 Amount of group credit for this corporation. Multiply line 11 by line 12.

