2011 Schedule H XXXXXXXXXXXX

Investment Tax Credit and Carryovers

AREA RESERVED
FOR 2-D BARCODE

CORPORATIONNAMEXXXXXXXXXXXXXXXXXX FEDERALIDNO

Type of corporation ► X Classified manufacturer X Agriculture X Commercial fishing X Research and development (R&D)

Calculation of Current-Year Investment Tax Credit

1.	R&D expenditures. If a foreign R&D corporation, enter only receipts assigned to Massachusetts		
	a. Total receipts	**1a**	XXXXXXXXXXXX
	b. Receipts from R&D	**1b**	XXXXXXXXXXXX
	c. Percent of revenues derived from R&D	**1c**	X.XXXXXX
	d Describe R&D category	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	
2.	List all qualified depreciable property (owned or leased) located in Massachusetts. Attach additional sheets if necessary		
	a. Total cost of qualified buildings	**2a**	XXXXXXXXXXXX
	b. Total cost of qualified machinery taxed locally	**2b**	XXXXXXXXXXXX
	c. Total cost of qualified machinery not taxed locally	**2c**	XXXXXXXXXXXX
	d. Total cost of qualified equipment	**2d**	XXXXXXXXXXXX
	e. Total cost of qualified fixtures	**2e**	XXXXXXXXXXXX
	f. Total cost of qualified leasehold improvements taxed locally	**2f**	XXXXXXXXXXXX
	g. Total cost of qualified leasehold improvements not taxed locally	**2g**	XXXXXXXXXXXX
	h. Total cost of qualified other fixed depreciable assets	**2h**	XXXXXXXXXXXX
3.	Total cost of eligible properties. Add lines 2a through 2h	**3**	XXXXXXXXXXXX
4.	U.S. investment tax credit and U.S. basis reduction	**4**	XXXXXXXXXXXX
5.	Amount eligible for Massachusetts Investment Tax Credit (ITC)	**5**	XXXXXXXXXXXX
6.	Available year ITC	**6**	XXXXXXXXXXXX
7.	Credit reduction for assets removed from service	**7**	XXXXXXXXXXXX
8.	Net current year ITC	► **8**	XXXXXXXXXXXX

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Part 2. Recapture of Unearned Credit

1.	Total ITC subject to recapture	► 1	XXXXXXXXXXXX
2.	ITC not used to reduce excise in any prior year		
	a. Recapture offset against unused ITC which has expired	2a	XXXXXXXXXXXX
	b. Recapture on 2008 assets reducing ITC carryover from 2008	2b	XXXXXXXXXXXX
	c. Recapture on 2009 assets reducing ITC carryover from 2009	2c	XXXXXXXXXXXX
	d. Recapture on 2010 assets reducing ITC carryover from 2010	2d	XXXXXXXXXXXX
	e. Recapture reducing unused ITC converted to unlimited carryover status	2e	XXXXXXXXXXXX
3.	ITC recapture	3	XXXXXXXXXXXX

Part 3. Calculation of Available Credits

			A. AVAILABLE CREDITS AT START OF YEAR	B. CREDITS USED IN CURRENT YEAR	C. CREDITS CONVERTED TO UNLIMITED STATUS	D. AVAILABLE CREDITS AT END OF YEAR
1.	ITC generated in 2008	1	XXXXXXXX	XXXXXXXX	XXXXXXXX	
2.	ITC generated in 2009	2	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
3.	ITC generated in 2010	3	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
4.	ITC generated in current year	4	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
5.	ITC previously transferred to unlimited status	5	XXXXXXXX	XXXXXXXX		

6.	Corporation's time limited credits available from prior years	6	XXXXXXXXXXXX
7.	Total of corporation's credits used	7	XXXXXXXXXXXX
8.	Total credits converted to unlimited status	8	XXXXXXXXXXXX
9.	Unlimited life credits available for carryforward to 2012	9	XXXXXXXXXXXX
10.	Credits available for carryforward to 2012 subject to 3-year limitation	10	XXXXXXXXXXXX

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Part 4. Reconciliation of Massachusetts Tangible Property

1. Capital assets in Massachusetts at the beginning of the year at net book value		
a. Property with a depreciable life for tax purposes of less than four years	**1a**	XXXXXXXXXXXX
b. Land, motor vehicles, construction in process and other non-qualified assets	**1b**	XXXXXXXXXXXX
c. Qualifying property	**1c**	XXXXXXXXXXXX
d. Total capital assets in Massachusetts at the beginning of tax year	**1d**	XXXXXXXXXXXX
2. Purchases and leases made during the tax year at cost		
a. Property with a depreciable life for tax purposes of less than four years	**2a**	XXXXXXXXXXXX
b. Land, motor vehicles, construction in process and other non-qualified assets	**2b**	XXXXXXXXXXXX
c. Qualifying property	**2c**	XXXXXXXXXXXX
d. Total purchases and leases made during tax year	**2d**	XXXXXXXXXXXX
3. Other acquisitions made during year		
a. Property with a depreciable life for tax purposes of less than four years	**3a**	XXXXXXXXXXXX
b. Land, motor vehicles, construction in process and other non-qualified assets	**3b**	XXXXXXXXXXXX
c. Qualifying property	**3c**	XXXXXXXXXXXX
d. Total of other acquisitions made during the tax year	**3d**	XXXXXXXXXXXX
4. Sales, exchanges and retirements		
a. Property with a depreciable life for tax purposes of less than four years	**4a**	XXXXXXXXXXXX
b. Land, motor vehicles, construction in process and other non-qualified assets	**4b**	XXXXXXXXXXXX
c. Qualifying property	**4c**	XXXXXXXXXXXX
d. Total sales, exchanges and retirements made during the tax year	**4d**	XXXXXXXXXXXX
5. Book depreciation taken during the year	**5**	XXXXXXXXXXXX
6. Other adjustments made during the year	**6**	XXXXXXXXXXXX
7. Capital assets in Massachusetts at the end of the year at net book value		
a. Property with a depreciable life for tax purposes of less than four years	**7a**	XXXXXXXXXXXX
b. Land, motor vehicles, construction in process and other non-qualified assets	**7b**	XXXXXXXXXXXX
c. Qualifying property	**7c**	XXXXXXXXXXXX
d. Total capital assets in Massachusetts at the end of the tax year	**7d**	XXXXXXXXXXXX

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