



# Form 355SV Taxation of Ships and Vessels

Return relative to the taxation of ships and vessels engaged in interstate or foreign carrying trade and documented vessels engaged exclusively in fishing.

For taxable year beginning \_\_\_\_\_ ending \_\_\_\_\_  
Name of corporation \_\_\_\_\_

Mailing address \_\_\_\_\_ City/Town \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

### General Laws, Chapter 63, Section 67

The Commissioner shall annually assess as of the last day of the taxable year, as defined in paragraph 6 of section 30, an excise tax upon the interest of every corporation organized under the laws of the Commonwealth of Massachusetts and having a place of business therein, in any ship or vessel which has, during the period of its business in the year preceding such day, been engaged in interstate or foreign carrying trade or engaged exclusively in fishing and documented and carrying "papers" under the laws of the United States, which tax shall be one-third of one percent upon the value of such interest as determined by him. If the

Commissioner is satisfied of the truth of the return filed pursuant to section 12 of chapter 62C, he shall deduct said value from the value of its corporate franchise, if it is taxable under section 58. If a corporation filing said return is subject to taxation under section 52A, it shall include in said return the amount of income received on its interest in any such ship or vessel during the taxable year and the commissioner in assessing the tax under section 52A shall first deduct such income from the net income computed pursuant to said section.

State value of the corporation's interest in any ship or vessel engaged in interstate or foreign carrying trade or engaged exclusively in fishing and documented and carrying "papers" under the laws of the United States during the period of its business in the year preceding the last day of its taxable year.

Date of close of taxable year \_\_\_\_\_

Registered name of ship or vessel	Percent of ownership of reporting corporation	Value of interest
		\$

Total value of interest \_\_\_\_\_ \$ \_\_\_\_\_

### Declaration

We, the undersigned president and treasurer of the above-named corporation, each for himself states under the penalties of perjury that to the best of his knowledge and belief, the items of value as above set forth are true and accurate in every particular.

President's signature \_\_\_\_\_ Date \_\_\_\_\_

Treasurer's signature \_\_\_\_\_ Date \_\_\_\_\_