



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

# Schedule H Investment Tax Credit and Carryovers

2015

Type of corporation. Fill in one oval:

- Classified manufacturer
- Agriculture
- Commercial fishing
- Research and development (R&D). If R&D corporation, complete line 1.

## PART 1. CALCULATION OF CURRENT-YEAR INVESTMENT TAX CREDIT GENERATED

<b>1</b>	Receipts tests for R&D corporations. Enter only receipts assignable to Massachusetts.	
a.	Total receipts .....	1a
b.	Receipts from R&D included in 1a .....	1b
c.	Percent of revenues derived from R&D. Divide line 1b by line 1a. ....	1c
d.	Describe R&D category _____	
<b>2</b>	List all qualified depreciable property (owned or leased) located in Massachusetts by Schedule A category.	
a.	Total cost of qualified buildings .....	2a
b.	Total cost of qualified machinery taxed locally .....	2b
c.	Total cost of qualified machinery not taxed locally .....	2c
d.	Total cost of qualified equipment. ....	2d
e.	Total cost of qualified fixtures .....	2e
f.	Total cost of qualified leasehold improvements taxed locally. ....	2f
g.	Total cost of qualified leasehold improvements not taxed locally .....	2g
h.	Total cost of qualified other fixed depreciable assets .....	2h
<b>3</b>	Total cost of eligible properties. Add lines 2a through 2h .....	3
<b>4</b>	Total U.S. investment tax credit and U.S. basis reduction .....	4
<b>5</b>	Amount eligible for Massachusetts Investment Tax Credit (ITC). Subtract line 4 from line 3. ....	5
<b>6</b>	Available current-year ITC. Multiply line 5 by .03. ....	6
<b>7</b>	Amount of credit reduction for assets placed in service during current year but no longer qualified at year end	7
<b>8</b>	Net current year investment tax credit generated. ....	8



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**PART 2. RECONCILIATION OF MASSACHUSETTS TANGIBLE PROPERTY**

<b>1</b>	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
b.	Land, motor vehicles, construction in process and other non-qualified assets . . . . .	1b
c.	Qualifying property. . . . .	1c
d.	Total capital assets in Massachusetts at the beginning of tax year. Add lines 1a through 1c. Enclose explanation if this does not equal prior year Schedule A, line 11 . . . . .	1d
<b>2</b>	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
b.	Land, motor vehicles, construction in process and other non-qualified assets . . . . .	2b
c.	Qualifying property. . . . .	2c
d.	Total purchases and leases made during tax year. Add lines 2a through 2c. . . . .	2d
<b>3</b>	Other acquisitions made during the year.	
a.	Property with a depreciable life for tax purposes of less than four years . . . . .	3a
b.	Land, motor vehicles, construction in process and other non-qualified assets . . . . .	3b
c.	Qualifying property. . . . .	3c
d.	Total of other acquisitions made during the tax year. Add lines 3a through 3c . . . . .	3d
<b>4</b>	Sales, exchanges and retirements made during year at net book value. Include current year depreciation.	
a.	Property with a depreciable life for tax purposes of less than four years . . . . .	4a
b.	Land, motor vehicles, construction in process and other non-qualified assets . . . . .	4b
c.	Qualifying property. . . . .	4c
d.	Total sales, exchanges and retirements made during the tax year. Add lines 4a through 4c . . . . .	4d
<b>5</b>	Book depreciation taken during the year . . . . .	5
<b>6</b>	Other adjustments made during the year including interstate transfers of depreciable assets, etc. . . . .	6
<b>7</b>	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
b.	Land, motor vehicles, construction in process and other non-qualified assets . . . . .	7b
c.	Qualifying property. . . . .	7c
d.	Total capital assets in Massachusetts at the end of the tax year. Add lines 7a through 7c. Enclose explanation if this figure does not match the current year Schedule A, line 11 . . . . .	7d