CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule H Investment Tax Credit and Carryovers 2017

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

1 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

2 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

3 Total cost of eligible properties. Add lines 2a through 2h . . . 3

4 Total U.S. investment tax credit and U.S. basis reduction . . . 4

5 Amount eligible for Massachusetts Investment Tax Credit (ITC). Subtract line 4 from line 3 . . . 5

6 Available current-year ITC. Multiply line 5 by .03. . . . 6

7 Amount of credit reduction for assets placed in service during current year but no longer qualified at year end 7

8 Net current year investment tax credit generated. . . . 8