



Massachusetts Department of Revenue
Schedule HM
Harbor Maintenance Tax Credit

2017

For calendar year 2017 or taxable year beginning

and ending

Name

Federal Identification number

Fill in applicable oval: ☐ Shipper ☐ Exporter ☐ Importer

Current year harbor maintenance tax credit. Documentation must be provided upon request.

Massachusetts port	Date paid	a. Tax paid on port use for domestic movements of break-bulk and containerized cargo	b. Tax paid on port use for exports of break-bulk and containerized cargo	c. Tax paid on port use for imports of break-bulk and containerized cargo
1 Total	1			

Computation of credit

2 Total qualifying harbor maintenance taxes for this year. Add line 1, col's. a through c	2	
3 Enter unused credit from prior year (from 2016 Schedule HM, line 24, col. c).	3	
4 Massachusetts Harbor Maintenance Tax Credit available this year. Add lines 2 and 3	4	
5 Total corporate excise for purposes of determining allowable Harbor Maintenance Tax Credit. Form 355, Computation of Excise, line 6; Form 355S, Computation of Excise, line 9; or Form 355U, Schedule U-ST, line 37	5	
6 Amount of Vanpool Credit	6	
7 Amount of ITC	7	
8 Amount of EOAC	8	
9 Amount of Research Credit	9	
10 Amount of Low-Income Housing Credit	10	
11 Amount of Economic Development Incentive Program Credit	11	
12 Amount of Brownfields Credit	12	
13 Amount of Historic Rehabilitation Credit	13	
14 Amount of Film Incentive Credit	14	
15 Amount of Medical Device Credit	15	
16 Amount of Life Science Credit(s)	16	
17 Amount of Employer Wellness Program Credit	17	
18 Amount of Certified Housing Development Credit	18	
19 Amount of Low-Income Housing Donation Credit	19	
20 Amount of Veteran's Hire Tax Credit	20	
21 Amount of Community Investment Tax Credit (non-refundable)	21	
22 Add lines 6 through 21	22	
23 Subtract line 22 from line 5	23	
24 Minimum corporate excise	24	



Name

Federal Identification number

Computation of credit (cont'd.)

25 Maximum allowable current year Harbor Maintenance Tax Credit. Subtract line 24 from line 23. If "0" or less, you do not qualify for a current year Harbor Maintenance Tax Credit, enter "0" in line 26 **25**

26 Enter the smaller of line 4 or line 25 here and on Schedule CMS, Credit Manager Schedule **26**

Credits

Any credit carryover being claimed must be claimed on Schedule CMS.

General information

Massachusetts General Laws, Chapter 63, section 38P provides for a credit against the corporate excise for certain harbor maintenance taxes paid to the U.S. Customs Service pursuant to IRC Sections 4461 and 4462. A corporation is eligible for the credit for harbor maintenance taxes paid on or after July 1, 1996, if the tax paid is attributable to the shipment of break-bulk or containerized cargo by sea- and ocean-going vessels through Massachusetts ports.

"Break-bulk cargo," shall mean general goods, commodities or wares which are customarily shipped in boxed, bagged, crated or unitized form, held in the vessel's general holding areas, and handled by the piece, unit or in separate lots; without limiting the generality of the foregoing definition of break-bulk cargo, that term shall include road motor vehicles and other odd-size cargo, but shall not include containerized cargo or bulk cargo.

"Bulk cargo," shall mean unsegregated mass commodities including, without limitation, items such as petroleum products, coal and bulk salt which are carried loose and which are customarily loaded and unloaded by pumping, shoveling, scooping or other similar means.

"Containerized cargo," shall mean general goods, commodities or wares that are shipped in non-disposable, reusable, commercial sized shipping containers that are customarily used on sea- and ocean-going vessels for the convenient shipment of such goods, commodities or wares.

Taxes paid with respect to passengers, the shipment of bulk cargo or the shipment of any other cargo or item of commerce not included in the meaning of break-bulk or containerized cargo are not eligible for this credit.

The credit is not subject to the 50% limitations of MGL Ch. 63, sec. 32C, however, it may not reduce the corporate excise to less than the minimum excise of \$456. A taxpayer may carryover any excess credit to any of the next succeeding five taxable years.

Documentation must be provided by the taxpayer, upon request by the Department, that the taxpayer claiming the Credit has paid the Harbor Maintenance Tax. Such documentation may include, but is not limited to, U.S. Customs Form 349 and/or Customs Form 7501.