



Massachusetts Department of Revenue

Schedule HM

Harbor Maintenance Tax Credit

2022

Note: Eligibility for obtaining the Harbor Maintenance Tax Credit has been repealed for tax years beginning on or after January 1, 2022.

For calendar year 2022 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. See instructions	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 Amount of Apprentice Credit	22	
23 Amount of Vacant Store Credit	23	
24 Add lines 6 through 23	24	



Name of corporation

Federal Identification number

Computation of credit (cont'd.)

25 Subtract line 24 from line 5	25	<input type="text"/>
26 Minimum corporate excise	26	<input type="text"/>
27 Maximum allowable current year Harbor Maintenance Tax Credit. Subtract line 26 from line 25. If 0 or less, you do not qualify for a current year Harbor Maintenance Tax Credit, enter 0 in line 28	27	<input type="text"/>
28 Enter the smaller of line 4 or line 27 here and on Schedule CMS	28	<input type="text"/>

New-Harbor Maintenance Tax Credit Repealed

Note: Eligibility for obtaining the Harbor Maintenance Tax Credit has been repealed for tax years beginning on or after January 1, 2022. As a result, taxpayers can no longer generate the credit going forward, but may continue to claim unused available carryover credits from prior years to the extent they are allowed to use them.

Claiming Unused Available Carryover Credits

Taxpayers may continue to report all unused available carryover credits from prior years to the extent they are allowed to use them by completing the relevant portions of Schedule HM and entering the total amount of unused available carryover credits on line 28 and claiming such amount on Schedule CMS.

Line item information

As mentioned above, the Harbor Maintenance Tax Credit has been repealed for tax years beginning on or after January 1, 2022. As a result, taxpayers must enter zero (0) on lines 1 and 2 since taxpayers can no longer generate credits.

Enter on line 3 the amount of any unused harbor maintenance credit from the prior year as reported on the taxpayer's prior year Schedule CMS.

General Information

The Harbor Maintenance Tax Credit is not subject to the 50% limitations of MGL ch 63, § 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.