

Caution:
DRAFT – DO NOT
FILE

This is an early release draft of
a 2025 Massachusetts tax
form or schedule.

Do not file **DRAFT** forms.

DRAFT forms **will not** be
processed.



Massachusetts Department of Revenue
Schedule CMS
Credit Manager Schedule

2025

For calendar year 2025 or taxable year beginning

and ending

Name of taxpayer

Identification number

Total credits taken this year (add lines 1h and 3i)

Total refundable credits allowable this year (add lines 2g and 4h)

Instructions

Taxpayers with credits available for use in the current year must file this schedule to report the credits and the amount of each credit used. For credits tracked by certificate numbers issued by the Department of Revenue (DOR) or another state agency that must be used to claim the credit, enter each certificate number and the associated credits separately. For credits not tracked by certificate number, enter credits separately by type and the year to which they relate. List credits available whether or not they are being used in the current year.

For each credit, report the amount of the credit available for use and the amount of credit taken this year to reduce tax. For corporations filing a combined report, report the amount of credit shared with affiliates. For pass-through entities, report the amount of credits distributed to each partner, shareholder or beneficiary in the credit shared column (except for Brownfields, Film Incentive and Medical Device credits, which must be transferred to each partner, shareholder or beneficiary of the pass-through entity).

For Sections 1 or 3, a credit identified by period end date eligible for indefinite or unlimited carry-over under MGL ch 63 § 32C (or other provision of law) should be reported as "non-expiring" and the period end date or certificate number should be left blank. **Note:** Taxpayers reporting "non-expiring" credits must enclose a statement with their return indicating credits converted to non-expiring in a manner consistent with their Schedule CMS "non-expiring" credit reporting.

Section 1. Non-Refundable Credits

List all credits available not received via Massachusetts K-1 schedules, including those not used in the current year. Show the amounts used to reduce the total excise or tax, passed to each partner, shareholder or beneficiary, or shared with affiliates. **Note:** If you are using a tax credit that does not have an expiration date, fill in the oval for line 1b and leave lines 1c and 1d blank.

Taxpayers taking the Brownfields, Film Incentive and/or Medical Device credits received via credit transfers/sales should complete section 1.

1a. Credit type	1b. Fill in if non-expiring	1c. Period end date (mm/dd/yyyy)	1d. Certificate number	1e. Credit available or certificate balance	1f. Credit taken this year	1g. Credit shared this year
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1h. Total. Enter total amount of credit(s) taken this year here and where indicated above



Taxpayers with refundable credits who are requesting a refund from credits not received via Massachusetts K-1 schedules or credit transfer* must complete section 2. For each refundable credit, report the amount of the credit available after taking into consideration any credits that may have been taken or shared as shown in section 1. Enter the amount by which the available credit balance is being reduced and the amount to be treated as a refundable credit, which may be either 90% or 100% of the reduction.

*Taxpayers taking the Film Incentive credit received via credit transfers should complete section 2.

2g. Total. Enter total amount of credit(s) taken this year here and where indicated on page 1



The Brownfields, Film Incentive and/or Medical Device credits cannot be reported in this section. Taxpayers receive new certificate numbers to be used in section 1 after applying through DOR to request transfers/sales of these credits.

[illegible]

3i. Total. Enter total amount of credit(s) taken this year here and where indicated on page 1



Taxpayers who are requesting a refund with refundable credits received via Massachusetts K-1 schedules must complete section 4. For each refundable credit, report the amount of the credit available after taking into consideration any credits that may have been taken or shared as shown in section 3. Enter the amount by which the available credit balance is being reduced and the amount to be treated as a refundable credit, which may be either 90% or 100% of the reduction.

Note: The Film Incentive credit cannot be reported in this section. Taxpayers receive new certificate numbers to be used in section 2 after applying through DOR to request transfers of these credits.

4h. Total. Enter total amount of credit(s) taken this year here and where indicated on page 1