

***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.



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

**Schedule H Investment Tax Credit****2025**

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. Report this amount on Schedule CMS. .... 8 



**Note:** Enclose a statement with the return if any credits have been converted from expiring to non-expiring. See instructions.