



CORPORATION NAME

\_\_\_\_\_

FEDERAL IDENTIFICATION NUMBER

\_\_\_\_\_

# Schedule H Investment Tax Credit

2024

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.

DRAFT AS OF SEPTEMBER 27, 2024. SUBJECT TO CHANGE. DO NOT FILE.