



Massachusetts Department of Revenue

Schedule HM

Harbor Maintenance Tax Credit

2023

Note: Eligibility for obtaining the Harbor Maintenance Tax Credit has been repealed for tax years beginning on or after January 1, 2023. Taxpayers can no longer generate the credit but may be allowed to claim unused available carryover credits from prior years.

For calendar year 2023 or taxable year beginning and ending

Name Federal Identification number

Fill in applicable oval: Shipper Exporter Importer

Computation of Unused Available Carryover Credits. (Documentation must be provided upon request)

Table with 21 rows for credit calculations, including items like 'Enter unused available carryover credits from prior year(s)', 'Total Massachusetts Harbor Maintenance Tax Credit available', and various other credits like Vanpool, ITC, EOAC, etc.





Name of corporation

Federal Identification number

Computation of credit (cont'd.)

22 Subtract line 21 from line 3	22	<input type="text"/>
23 Minimum corporate excise	23	<input type="text"/>
24 Maximum allowable current year Harbor Maintenance Tax Credit. Subtract line 23 from line 22. If 0 or less, you do not qualify for a current year Harbor Maintenance Tax Credit, enter 0 in line 25	24	<input type="text"/>
25 Enter the smaller of line 2 or line 24 here and on Schedule CMS	25	<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New-Harbor Maintenance Tax Credit Repealed

Note: Eligibility for obtaining the Harbor Maintenance Tax Credit has been repealed for tax years beginning on or after January 1, 2023. 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 25 and claiming such amount on Schedule CMS.

Line item information

Enter on line 1 the amount of any unused harbor maintenance credits from prior years 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.