

Massachusetts Department of Revenue Schedule HM

Harbor Maintenance Tax Credit

Note: Eligibility for obtaining the Harbor Maintenance Tax Credit has been repealed for tax years beginning on or after January 1, 2023.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 Fe	deral Identification number
Fill in applicable oval: O Shipper O Exporter O Importer	
Computation of Unused Available Carryov	er Credits. (Documentation must be provided upon request)
1 Enter unused available carryover credits from prior year(s). See ins	structions 1
2 Total Massachusetts Harbor Maintenance Tax Credit available. Ent	er the amount from line 1
3 Total corporate excise for purposes of determining allowable Harbo Computation of Excise, line 6; Form 355S, Computation of Excise,	· · · · · · · · · · · · · · · · · · ·
4 Amount of Vanpool Credit	4
5 Amount of ITC.	5
6 Amount of EOAC	6
7 Amount of Research Credit	7
8 Amount of Low-Income Housing Credit	8
9 Amount of Economic Development Incentive Program Credit	9
10 Amount of Brownfields Credit	10
11 Amount of Historic Rehabilitation Credit	11
12 Amount of Film Incentive Credit	12
13 Amount of Medical Device Credit	13
14 Amount of Life Science Credit(s)	14
15 Amount of Certified Housing Development Credit	15
16 Amount of Low-Income Housing Donation Credit	16
17 Amount of Veteran's Hire Tax Credit	17
18 Amount of Community Investment Tax Credit (non-refundable)	18
19 Amount of Apprentice Credit	19
20 Amount of Vacant Store Credit	20
21 Add lines 4 through 20	21





Nar	me of corporation Federal Identification number			
Computation of credit (cont'd.)				
22	Subtract line 21 from line 3	22		
23	Minimum corporate excise	23		
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		
25	Enter the smaller of line 2 or line 24 here and on Schedule CMS	25		

New-Harbor Maintenance Tax Credit Repealed

Note: Eligibility for obtaining the Harbor Maintenance Tax Credit has been repealed for tax years beginning on or after January 1, 2023.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.