

2	Total qualifying Harbor Maintenance taxes for this year. Add line 1, col's. a through c	2	
3	Enter unused credit from prior year (from, 2011 Schedule HM, line 23, col. c).	3	
4	Massachusetts Harbor Maintenance Tax Credit available this year. Add lines 2 and 3	4	
5	Total corporate excise for purposes of determining allowable Harbor Maintenance Tax Credit. Form 355, Computation of Excise, line 6; Form 355S, Computation of Excise, line 9; or Form 355U, Schedule U-ST, line 37	5	
6	Enter the amount of Vanpool Credit	6	
7	Enter the amount of ITC	7	
8	Enter the amount of EOAC.	8	
9	Enter the amount of Research Credit.	9	
10	Enter the amount of Low-Income Housing Credit	10	
11	Enter the amount of Economic Development Incentive Program Credit	11	
12	Enter the amount of Brownfields Credit.	12	
13	Enter the amount of Historic Rehabilitation Credit.	13	
14	Enter the amount of Film Incentive Credit	14	
15	Enter the amount of Medical Device Credit	15	
16	Enter the amount of Life Science Credit(s)	16	
17	Add lines 6 through 16	17	
18	Subtract line 17 from line 5	18	
19	Minimum corporate excise	19	456
20	Maximum allowable current year Harbor Maintenance Tax Credit. Subtract line 19 from line 18. If "0" or less, you do not qualify for a current year Harbor Maintenance Tax Credit, enter "0" in line 21 and complete lines 22 and 23	20	
21	Enter the smaller of line 4 or line 20 here and on the appropriate corporate return.	21	

Carryover to Future Years

22 Complete only if line 4 is more than line 20.

Year	a. Unused credits from prior years and current year credit	b. Portion used this year	c. Unused credit available Subtract col. b from col. a	
			Amount	For
2008	(2011 Sch. HM, line 22, col. c)			2013
2009	(2011 Sch. HM, line 22, col. c)			2013–2014
2010	(2011 Sch. HM, line 22, col. c)			2013–2015
2011	(2011 Sch. HM, line 22, col. c)			2013–2016
2012	(2012 Sch. HM, line 2)			2013–2017
23 Totals				

General Information

Massachusetts General Laws, Chapter 63, section 38P provides for a credit against the corporate excise for certain harbor maintenance taxes paid to the U.S. Customs Service pursuant to IRC Sections 4461 and 4462. A corporation is eligible for the credit for harbor maintenance taxes paid on or after July 1, 1996, if the tax paid is attributable to the shipment of break-bulk or containerized cargo by sea- and ocean-going vessels through Massachusetts ports.

“Break-bulk cargo,” shall mean general goods, commodities or wares which are customarily shipped in boxed, bagged, crated or unitized form, held in the vessel’s general holding areas, and handled by the piece, unit or in separate lots; without limiting the generality of the foregoing definition of break-bulk cargo, that term shall include road motor vehicles and other odd-size cargo, but shall not include containerized cargo or bulk cargo.

“Bulk cargo,” shall mean unsegregated mass commodities including, without limitation, items such as petroleum products, coal and bulk salt which are carried loose and which are customarily loaded and unloaded by pumping, shoveling, scooping or other similar means.

“Containerized cargo,” shall mean general goods, commodities or wares that are shipped in non-disposable, reusable, commercial sized shipping containers that are customarily used on sea- and ocean-going vessels for the convenient shipment of such goods, commodities or wares.

Taxes paid with respect to passengers, the shipment of bulk cargo or the shipment of any other cargo or item of commerce not included in the meaning of break-bulk or containerized cargo are not eligible for this credit.

The credit is not subject to the 50% limitations of MGL Ch. 63, sec. 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.