



Massachusetts Department of Revenue
Form 355SV
Taxation of Ships and Vessels

2017

For calendar year 2017 or taxable period beginning		and ending	
Name of corporation		Federal Identification number	
Mailing address			
City/Town	State	Zip	Phone number
Fill in if: ☐ Amended return (see "Amended Return" in instructions) ☐ Final return			

General Laws, Chapter 63, section 67

The Commissioner shall annually assess as of the last day of the taxable year, as defined in paragraph 6 of section 30, an excise tax upon the interest of every corporation organized under the laws of the Commonwealth of Massachusetts and having a place of business therein, in any ship or vessel which has, during the period of its business in the year preceding such day, been engaged in interstate or foreign carrying trade or engaged exclusively in fishing and documented and carrying "papers" under the laws of the United States, which tax shall be one-third of one percent upon the value of such interest as determined by him. If the Commissioner is satisfied of the truth of the return filed pursuant to section 12 of Chapter 62C, he shall deduct said value from the value of its corporate franchise, if it is taxable under section 58. If a corporation filing said return is subject to taxation under section 52A, it shall include in said return the amount of income received on its interest in any such ship or vessel during the taxable year and the commissioner in assessing the tax under section 52A shall first deduct such income from the net income computed pursuant to said section.

Computation

State value of the corporation's interest in any ship or vessel engaged in interstate or foreign carrying trade or engaged exclusively in fishing and documented and carrying "papers" under the laws of the United States during the period of its business in the year preceding the last day of its taxable year.

Ship or vessel 1

1 Registered name of ship or vessel	1	
2 Percent of ownership of reporting corporation	2	
3 Value of interest	3	
4 Accumulated depreciation	4	
5 Subtract line 4 from line 3	5	
6 Tax. Multiply line 5 by .0033333	6	

Ship or vessel 2

7 Registered name of ship or vessel	7	
8 Percent of ownership of reporting corporation	8	
9 Value of interest	9	
10 Accumulated depreciation	10	
11 Subtract line 10 from line 9	11	
12 Tax. Multiply line 11 by .0033333	12	
13 Total value of interest. Add lines 6 and 12	13	

Declaration

We, the undersigned president and treasurer of the above-named corporation, each for himself states under the penalties of perjury that to the best of his knowledge and belief, the items of value as above set forth are true and accurate in every particular.

Signature of president	Date
Signature of treasurer	Date