



Massachusetts Department of Revenue
Schedule HM
Harbor Maintenance Tax Credit

2019

For calendar year 2019 or taxable year beginning _____ **and ending** _____
 Name _____ Federal Identification number _____

Fill in applicable oval: Shipper Exporter Importer

Current year harbor maintenance tax credit. Documentation must be provided upon request.

Massachusetts port	Date paid	a. Tax paid on port use for domestic movements of break-bulk and containerized cargo	b. Tax paid on port use for exports of break-bulk and containerized cargo	c. Tax paid on port use for imports of break-bulk and containerized cargo
1 Total.	1			

Computation of credit

- 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. See instructions. **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** Amount of Vanpool Credit. **6**
- 7** Amount of ITC. **7**
- 8** Amount of EOAC. **8**
- 9** Amount of Research Credit. **9**
- 10** Amount of Low-Income Housing Credit. **10**
- 11** Amount of Economic Development Incentive Program Credit. **11**
- 12** Amount of Brownfields Credit. **12**
- 13** Amount of Historic Rehabilitation Credit. **13**
- 14** Amount of Film Incentive Credit. **14**
- 15** Amount of Medical Device Credit. **15**
- 16** Amount of Life Science Credit(s). **16**
- 17** Amount of Employer Wellness Program Credit. **17**
- 18** Amount of Certified Housing Development Credit. **18**
- 19** Amount of Low-Income Housing Donation Credit. **19**
- 20** Amount of Veteran's Hire Tax Credit. **20**
- 21** Amount of Community Investment Tax Credit (non-refundable). **21**
- 22** Amount of Apprenticeship Credit. **22**
- 23** Amount of Vacant Store Credit. **23**
- 24** Add lines 6 through 23. **24**



Name

Federal Identification number

Computation of credit (cont'd.)

25 Subtract line 24 from line 5.	25	<input type="text"/>
26 Minimum corporate excise.	26	<input type="text"/>
27 Maximum allowable current year Harbor Maintenance Tax Credit. Subtract line 26 from line 25. If 0 or less, you do not qualify for a current year Harbor Maintenance Tax Credit, enter 0 in line 28.	27	<input type="text"/>
28 Enter the smaller of line 4 or line 27 here and on Schedule CMS.	28	<input type="text"/>

Credits

Any credit carryover being claimed must be claimed on Schedule CMS.

Line item information

Enter on line 3 the amount of any unused harbor maintenance credit from the prior year as reported on the taxpayer's prior year Schedule CMS.

General information

MGL ch 63, § 38P provides for a credit against the corporate excise for certain harbor maintenance taxes paid to the U.S. Customs Service pursuant to IRC §§ 4461, 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, § 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.

