Form 63-23P
Premium Excise Return for Insurance Companies

2011

Massachusetts Department of Revenue

For calendar year 2011 or taxable year beginning **2011 and ending**

Name of company | Federal Identification number | State of incorporation

Mailing address | City/Town | State | Zip

Name of treasurer | Domestic insurers, check applicable gross investment income tax rate

► ☐ .01 ☐ .008 ☐ .006 ☐ .004 ☐ .002 ☐ .000

Has the federal government changed your taxable income for any prior year which has not yet been reported to Massachusetts? ☐ Yes ☐ No

Domestic Casualty Insurers. Enclose a copy of Schedule T of NAIC Annual Statement.

1	Taxable premiums (from Part 1, line 5, col. c) ► $_____ × .0228 = ► **1**	
2	Gross investment income (from Part 2, line 10) ► $ _____ × applicable rate = ► **2**	
3	Fair Plan and Crime Prevention disbursement received ► **3**	
4	Credit recapture (enclose Schedule H-2) and/or additional tax on installment sales (see instructions) ► **4**	
5	Excise due before credits. Add lines 1 through 4 ► **5**	

Foreign Casualty Insurers. Enclose a copy of Schedule T of NAIC Annual Statement.

6	Total net direct premiums for insurance of property or interests in Massachusetts ► **6**	
7	Other premiums (Fair Plan and Crime Prevention) If included in Schedule T, enclose statement ► **7**	
8	Total premiums. Add lines 6 and 7 **8**	
9	Dividend deduction. Premiums returned or credited to policyholders ► **9**	
10	Taxable premiums. Subtract line 9 from line 8 **10**	
11	Tax calculation. Multiply line 10 by .0228 ► **11**	
12	Tax computed under retaliatory provisions (enter full amount from Part 3, line 1) ► **12**	
13	Credit recapture (enclose Schedule H-2) and/or additional tax on installment sales (see instructions) ► **13**	
14	Excise due before credits. Enter the larger of line 11 plus line 13 or line 12 plus line 13 ► **14**	

Preferred Provider Arrangements

15	Gross premiums received for coverage of covered persons residing in Massachusetts (premiums for Medicare supplemental Coverage are **excludable)** ► **15**	
16	Premiums returned or credited to policyholders ► **16**	
17	Taxable amount. Subtract line 16 from line 15 **17**	
18	Tax calculation. Multiply line 17 by .0228 ► **18**	
19	Credit recapture (enclose Schedule H-2) and/or additional tax on installment sales (see instructions) ► **19**	
20	Excise due before credits. Add lines 18 and 19 ► **20**	

Under the penalties of perjury, I declare that to the best of my knowledge and belief, this return and enclosures are true, correct and complete.

Signature of appropriate corporate officer (see instructions) | Social Security number | Telephone number | Date

Signature of paid preparer | Employer Identification number | Address | Date

If you are signing as an authorized delegate of the appropriate corporate officer, check here ☐ and enclose Massachusetts Form M-2848, Power of Attorney.
The Privacy Act Notice is available upon request. Mail to: **Massachusetts Department of Revenue, PO Box 7052, Boston, MA 02204.**

Credits. Do not claim any credit here if claimed on Form 63-29A.

21 Domestic casualty insurers only. Retaliatory surtax credit (see instructions) . . . . . ▸ **21**

22 Domestic casualty insurers only. Enter 1.5% of company's total capital contributions in excess of the full proportionate share in investment in the Massachusetts property and casualty initiative . . . . . ▸ **22**

23 Credit against premium excise. Add lines 21 and 22. Enter total here, but do not exceed the amount in line 1 . . . . . **23**

24 Enter 10% of Massachusetts Life and Health Insurance Guaranty Association assessment paid previously . . . . . ▸ **24**

25 Economic Opportunity Area Credit (enclose Schedule EOAC) . . . . . ▸ **25**

26 Economic Development Incentive Program Credit. Certificate number ▸ _____ . . . . . ▸ **26**

27 Low-Income Housing Credit. Building Identification number ▸ _____ . . . . . ▸ **27**

28 Historic Rehabilitation Credit. Certificate number ▸ _____ . . . . . ▸ **28**

29 Film Incentive Credit. Certificate number ▸ _____ . . . . . ▸ **29**

30 Medical Device Credit. Certificate number ▸ _____ . . . . . ▸ **30**

31 Brownfields Credit. Certificate number ▸ _____ . . . . . ▸ **31**

32 Life Science Company Investment Tax Credit under section 38U . . . . . ▸ **32**

33 Life Science Company FDA User Fee Credit under section 31M . . . . . ▸ **33**

34 Life Science Company Research and Development Credit under section 38W . . . . . ▸ **34**

35 Total credits. Add lines 23 through 34 . . . . . **35**

Excise After Credits

36 Excise due before voluntary contribution. Subtract line 35 from line 5, 14 or 20, whichever is applicable. Not less than "0" . . . **36**

37 Voluntary contribution for endangered wildlife conservation . . . . . ▸ **37**

38 Total excise plus voluntary contribution. Add lines 36 and 37 . . . . . ▸ **38**

Payments

39 2010 overpayment applied to 2011 estimated tax . . . . . ▸ **39**

40 2011 Massachusetts estimated tax payments (do not include amount from line 39) . . . . . ▸ **40**

41 Payments made with extension . . . . . ▸ **41**

42 Pass-through entity withholding. Payer Identification number ▸ _____ . . . . . ▸ **42**

43 Refundable Film Credit . . . . . ▸ **43**

44 Refundable Dairy Credit. Certificate number ▸ _____ . . . . . ▸ **44**

45 Refundable Life Science Credit . . . . . ▸ **45**

46 Refundable Economic Development Incentive Credit . . . . . ▸ **46**

47 Refundable Conservation Land Credit. Certificate number ▸ _____ . . . . . ▸ **47**

48 Total payments. Add lines 39 through 47 . . . . . **48**

Refund or Balance Due

49 Amount overpaid. Subtract line 38 from line 48 . . . . . **49**

50 Amount overpaid to be credited to 2012 estimated tax . . . . . ▸ **50**

51 Amount overpaid to be refunded. Subtract line 50 from line 49 . . . . . ▸ **51**

52 Balance due. Subtract line 48 from line 38 . . . . . **52**

53 M-2220 penalty ▸ $ _____; Other penalties ▸ $_____ . . . . . Total penalty **53**

54 Interest on unpaid balance . . . . . ▸ **54**

55 Total payment due at time of filing . . . . . ▸ **55**

Part 1. Premium Excise. Domestic casualty insurers only must complete this schedule.

1 Total of all net direct premiums . . . . . ▸ **1**

2 Net direct premiums for insurance of property or interests in other states or countries where a tax is actually paid by said company or its agents (Supporting schedule is required showing by states the total business written. Copy of Schedule T is accepted, if admitted states are designated.) . . . . . ▸ **2**

	a. Massachusetts	b. States or countries in which company pays no tax	c. Total add col's. a and b
3 Total net direct premiums subject to tax. Subtract line 2 from line 1 . . . . . **3**			
4 Premiums returned or credited to policyholders **4**			
5 Taxable premiums. Subtract line 4 from line 3. Enter the amount in 5c on page 1, line 1 . . . . . **5**			

6 Are net direct premiums reported in lines 1 and 3? ☐ Yes ☐ No

7 Have all dividends claimed as a deduction in line 4 been included as taxable premiums on this return or on a previous Massachusetts return? ☐ Yes ☐ No

8 If the answer to lines 6 or 7 is "No," please explain: _____

Part 2. Gross Investment Income. **Domestic casualty insurers only must complete this schedule.**

From NAIC Annual Statement, Form 2, Underwriting and Investment Exhibit, part I, col. 8, or Form 9, Operations and Investment Exhibit, part I, col. 8, for the taxable year.

1	Interest on bonds	**1**	
2	Dividends on preferred stocks	**2**	
3	Dividends on common stocks	**3**	
4	Interest on mortgage loans	**4**	
5	Real estate income	**5**	
6	Interest on collateral loans	**6**	
7	Cash on deposit	**7**	
8	Other invested assets		
	a _____	**8a**	
	b _____	**8b**	
	c _____	**8c**	
9	Total invested assets. Add lines 8a through 8c	**9**	
10	Gross investment income. Add lines 1 through 7 and line 9. Enter result here and on page 1, line 2	**10**	

Part 3. Computation of Retaliatory Tax. **Foreign casualty insurers only must complete this schedule.**

Use the space below to calculate your excise using the identical method and the same rate used by the state in which you are incorporated in taxing a like Massachusetts insurance company, or its agents, if doing business to the same extent. If the computation in the state of your incorporation is in every respect the same as your Massachusetts computation, a statement to that effect should be made **1**