Massachusetts Department of Revenue

Form 63 FI
Financial Institution Excise Return 2016

For calendar year 2016 or taxable year beginning **2016 and ending**

Name of corporation ►

Federal Identification number ►

State or country of incorporation

Principal address

City/Town State Zip

Principal address in Massachusetts

City/Town State Zip

Federal business code ►

Name of treasurer

Date of incorporation or charter (mm/dd/yyyy) ►

First date of business in Massachusetts (mm/dd/yyyy) ►

Name of common parent corporation

Federal Identification number of parent corporation ►

Most recent year audited by IRS ►

Fill in if adjustments have been reported to Massachusetts ◯

U.S. return filed ► ◯ 1120 ◯ 1120-REIT ◯ 1120S ◯ Other

Fill in if corporation is participating in the filing of a U.S. consolidated return ► ◯

Fill in if taxpayer is an S corporation ► ◯

Fill in if corporation is participating in the filing of a Massachusetts unitary return ► ◯

Corporation (check one only) ► ◯ New ◯ Terminated ◯ Has predecessor ◯ Has successor

Fill in if alternate apportionment is requested ► ◯

Fill in if this return is being filed by FDIC ► ◯

If predecessor or successor, name of corporation

Federal Identification number ►

State or country of incorporation

Principal address

City/Town State Zip Phone number

Fill in if:
◯ Amended return (see “Amended Return” in instructions) ◯ Federal amendment ◯ Federal audit

STAPLE CHECK HERE

Declaration

Under 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 officer Date Social Security number Phone number

Signature of paid preparer Date Employer Identification number Address

If you are signing as an authorized delegate of the appropriate corporate officer, fill in oval ◯ 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.**

Name of corporation	Federal Identification number	State or country of incorporation
►	►	

Excise tax calculation. See instructions if part of a Massachusetts unitary group. Use whole dollar method.

1	Income taxable in Massachusetts (from Schedule A, line 18)		► **1**	
2	Financial institutions that are not S corporations, multiply line 1 by 9% (.09). S corporations, see instructions		► **2**	
3	S corporations, enter total receipts (from Schedule S, line 17)		► **3**	
4	If taxpayer is an S corporation and line 3 is $6 million or more but less than $9 million, multiply line 1 by 2.6% (.026)		► **4**	
5	If taxpayer is an S corporation and line 3 is $9 million or more, multiply line 1 by 3.9% (.039)		► **5**	
6	Credit recapture (enclose Credit Recapture Schedule) and/or additional tax on installment sales. See instructions		► **6**	
7	Excise due before credits. Add line 2, 4 or 5, whichever applies, to line 6		► **7**	
8	Economic Opportunity Area Credit (enclose Schedule EOAC)		► **8**	
9	Economic Development Incentive Program Credit	Certificate number ►	► **9**	
10	Low-Income Housing Credit	Building Identification number ►	► **10**	
11	Historic Rehabilitation Credit	Certificate number ►	► **11**	
12	Film Incentive Credit	Certificate number ►	► **12**	
13	Medical Device Credit	Certificate number ►	► **13**	
14	Brownfields Credit	Certificate number ►	► **14**	
15	Employer Wellness Program Credit	Certificate number ►	► **15**	
16	Certified Housing Development Credit	Certificate number ►	► **16**	
17	Life Science Company Credit		► **17**	
18	Total credits. Add lines 8 through 17		► **18**	
19	Excise after credits. Subtract line 18 from line 7		**19**	
20	Minimum excise (cannot be prorated; unitary filers, see instructions)		► **20**	
21	Excise due before voluntary contribution (line 19 or 20, whichever is greater)		► **21**	
22	Voluntary contribution for endangered wildlife conservation		► **22**	
23	Excise due plus voluntary contribution. Add lines 21 and 22		► **23**	

Refund or tax due

24	2015 overpayment applied to 2016 estimated tax		► **24**	
25	2016 estimated tax payments (do not include amount in line 24)		► **25**	
26	Payments made with extension		► **26**	
27	Pass-through entity withholding	Payer Identification number ►	► **27**	
28	Refundable Film Credit		► **28**	
29	Refundable Dairy Credit	Certificate number ►	► **29**	
30	Refundable Life Science Credit		► **30**	
31	Refundable Economic Development Incentive Program Credit		► **31**	
32	Refundable Conservation Land Credit	Certificate number ►	► **32**	
33	Refundable Community Investment Credit	Certificate number ►	► **33**	
34	Total tax payments. Add lines 24 through 33		**34**	

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Refund or tax due (cont'd.)

35 Amount overpaid. If line 23 is smaller than line 34, subtract line 23 from line 34 . . . . . **35**

36 Amount overpaid to be credited to 2017 estimated tax . . . . . ► **36**

37 Amount overpaid to be refunded. Subtract line 36 from line 35 . . . . . ► **37**

38 Balance due. If line 34 is smaller than line 23, subtract line 34 from line 23 . . . . . **38**

39 M-2220 penalty . . . . . ► **39**

40 Late file and/or late pay penalties . . . . . ► **40**

41 Total penalties. Add lines 39 and 40 . . . . . **41**

42 Interest on unpaid balance . . . . . ► **42**

43 Total payment due at time of filing. Add lines 38, 41 and 42. Make remittance payable to Commonwealth of Massachusetts . . . . . ► **43**

Disclosure schedule

1 Amount claimed as a deduction for contributions to bad debt reserve from the corporation's federal return for the taxable year . . . . . ► **1**

2 Amount of bad debts that actually went bad during the taxable year . . . . . ► **2**

3 Amount of capital loss claimed federally that was treated as an ordinary loss (per IRC sec. 582(c)) . . . . . ► **3**

4 Total amount of capital gains claimed on U.S. Form 1120 or 1120S . . . . . ► **4**

5 Amount of total income as reported on U.S. Form 1120, line 11 or 1120S, line 6 . . . . . ► **5**

Schedule A. Taxable income

1 Gross receipts or sales (from U.S. Form 1120, line 1c) . . . . . ► **1**

2 Net income (from U.S. Form 1120, line 28) . . . . . ► **2**

3 State and municipal bond interest not included in federal net income (total from Schedule B, col. d) . . . . . ► **3**

4 Foreign, state or local income, franchise, excise or capital stock taxes deduction from federal net income . . . . . ► **4**

5 Portion of net capital loss carryover used to reduce capital gain on U.S. Schedule D . . . . . ► **5**

6 Section 168(k) "bonus" depreciation adjustment . . . . . ► **6**

7 Other income not included in line 2 . . . . . ► **7**

8 Section 31I and 31J intangible and interest expense add back . . . . . ► **8**

9 Federal production activity add back . . . . . ► **9**

10 Other adjustments (enclose schedule) . . . . . ► **10**

11 Adjusted income. Add lines 2 through 10. If loss, enter "0" **11**

12 Abandoned Building Renovation deduction . . . . . Total cost [ ] × .10 = ► **12**

13 Dividends deduction (from Schedule D, line 5) . . . . . ► **13**

14 Exception(s) to the add back of interest and/or intangible expenses (enclose schedule) . . . . . ► **14**

15 Total deductions. Add lines 12 through 14 . . . . . ► **15**

16 Income subject to apportionment. Subtract line 15 from line 11. If loss, enter "0" . . . . . ► **16**

17 Income apportionment percentage (from Schedule E, line 5 or 100%, whichever applies) . . . . . ► **17**

18 Income taxable in Massachusetts. Multiply line 16 by line 17. If loss, enter "0". Enter result here and in line 1 of return ► **18**

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Schedule B. Wholly tax-exempt interest

a. Security	b. Rate	c. Maturity	d. Interest received	e. Amortization	f. Net interest

Total. Add column d, and enter in Schedule A, line 3 . . . . . .

Schedule C. Business locations outside Massachusetts

Complete this schedule only if the corporation has income from business activities which is taxable both in Massachusetts and in any other state(s).

Location city and state	Business activity conducted at location	Number of locations	Fill in if registered to do business in state	Fill in if files returns in state
			○	○
			○	○
			○	○
			○	○
			○	○

Schedule D. Dividends deduction

Beginning January 1, 1999, 95% of dividends received from or on account of the ownership of any class of stock, if the financial institution owns 15% or more of the voting stock of the institution paying the dividend, will be allowed as a deduction to net income. Enclose schedule showing payers, amounts and percent of voting stock owned by class of stock.

1 Total dividends (from U.S. Form 1120, Schedule C, line 19) . . . . . ► **1**

2 Dividends, if less than 15% of voting stock owned. Do **not** make an entry in line 2.

2a On common stock . . . . . ► **2a**

2b On preferred stock . . . . . ► **2b**

3 Total taxable dividends. Add lines 2a and 2b . . . . . ► **3**

4 Dividends eligible for the deduction. Subtract line 3 from line 1 . . . . . ► **4**

5 Dividends deduction. Multiply line 4 by .95. Enter here and in Schedule A, line 13 . . . . . ► **5**

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►	►	

Schedule E. Income apportionment

Apportionment factors

1 Receipts	a. Massachusetts	b. Worldwide	c. Percentage
a Receipts from lease, sublease or rental of real property ► **1a**			
b Receipts from lease, sublease or rental of tangible property (other than transportation property) ► **1b**			
c Receipts from lease, sublease or rental of transportation property ► **1c**			
d Interest (including fees and penalties) received on loans secured by real property ► **1d**			
e Interest (including fees and penalties) received on loans not secured by real property ► **1e**			
f Net gain on sale of loans secured by real property ► **1f**			
g Net gain on sale of loans not secured by real property ► **1g**			
h Interest (including fees and penalties) on credit card receivables ► **1h**			
i Net gains on sales of credit card receivables (but not less than "0") ► **1i**			
j Credit card issuer's reimbursement fees ► **1j**			
k Receipts from merchant discount ► **1k**			
l Loan servicing fees from loans secured by real property ► **1l**			
m Loan servicing fees from loans not secured by real property ► **1m**			
n Receipts from performance of other services ► **1n**			
o Interest, dividends and net gains (but not less than "0") from investment and/or trading assets and activities ► **1o** Method used for this item ► ◯ Average value ◯ Gross income			
p Any other "receipts" included in factor but not listed above ► **1p** Describe _____			
q **Totals.** Add lines 1a through 1p for each column ► **1q**			

1 Receipts apportionment percentage. Divide Massachusetts total (line 1q, column a) by Worldwide total (line 1q, column b). Enter as decimal ► **1**

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►	►	

Schedule E. Income apportionment (cont'd.)

Apportionment factors

2 Property	a. Massachusetts	b. Worldwide	c. Percentage
a Average value of real property rented from another (capitalized at eight times gross rents during taxable year) ► **2a**			
b Average value of tangible property (other than transportation property) (capitalized at eight times gross rents during taxable year) ► **2a**			
c Average value of transportation property (capitalized at eight times gross rents during taxable year) ► **2c**			
d Fill in if alternative valuation method has been used for rented property ► ○ **Note:** Prior written approval from the Commissioner of Revenue is required for use of an alternative method.			
e Average value of real property owned (including capital leases) ► **2e**			
f Tangible property (other than transportation property) ► **2f**			
g Transportation property ► **2g**			
h Average value of loans (see statute) ► **2h**			
i Average value of credit card receivables (see statute) ► **2i**			
j Number of times per year averaging used for determining value of all property owned ► **2j**			
k **Totals.** Add lines 2a through 2i for each column ► **2k**			

2 Property apportionment percentage. Divide Massachusetts total (line 2k, column a) by Worldwide total (line 2k, column b). Enter as decimal ► **2**	

3 Payroll

a Total ► **3a**			

3 Payroll apportionment percentage. Divide Massachusetts total (line 3a, column a) by Worldwide total (line 3a, column b). Enter as decimal ► **3**	
4 Apportionment percentage. Add total of Percentage columns, (line 1, column c; line 2, column c; and line 3, column c) ► **4**	
5 Massachusetts apportionment percentage. Divide line 4 by line 3. Enter here and in Schedule A, line 17 ► **5**	

An exact copy of all pages of U.S. Form 1120, 1120S, 1120-REIT or other federal return along with any supporting schedules and/or forms substantiating the Massachusetts excise must be enclosed with this return. If filing U.S. Form 1120S, complete and enclose a pro forma U.S. Form 1120. Any changes or amendments to any U.S. amount must be explained in detail. Any return filed without the copy of such U.S. information enclosed is an incomplete return and is subject to assessment penalties.