

CAUTION:

This tax return must
be filed electronically.

Paper versions of this return
will not be accepted.

If you have questions about filing electronically,
contact us at 617-887-6367.

See <https://www.mass.gov/info-details/dor-e-filing-and-payment-requirements> for further information about our electronic filing and payment requirements.



Massachusetts Department of Revenue

Form 63-23P

Premium Excise Return for Insurance Companies

2021

For calendar year 2021.

Name of company

Federal Identification number

State of incorporation

Mailing address

City/Town

State

Zip

Phone number

Name of treasurer

Domestic insurers, check applicable gross investment income tax rate (for line 2)

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

Fill in if:

- ☐ Amended return (see "Amended Return" in instructions) ☐ Federal amendment ☐ Federal audit ☐ Enclosing Schedule TDS
☐ Final return ☐ Initial return ☐ Name change ☐ Address change ☐ Amended return due to IRS BBA Partnership Audit

Fill in if federal government has changed your taxable income for any prior year which has not yet been reported to Massachusetts ☐**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 from above = 2
3 FAIR Plan disbursement received. 3
4 Credit recapture (enclose Credit Recapture Schedule) 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, excluding any FAIR Plan premiums. 6
7 Other premiums, including FAIR Plan premiums 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 Credit Recapture Schedule) 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

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 corporate officer (see instructions)

Date

Phone number

Signature of paid preparer

Date

PTIN/ 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.**



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Preferred provider arrangements

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

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

21 Domestic casualty insurers only. Retaliatory surtax credit (see instructions)	21	<input type="text"/>
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	<input type="text"/>
23 Credit against premium excise. Add lines 21 and 22. Enter total here, but do not exceed the amount in line 1	23	<input type="text"/>
24 Enter 10% of Massachusetts Life and Health Insurance Guaranty Association assessment paid previously.	24	<input type="text"/>
25 Other credits (from Credit Manager Schedule)	25	<input type="text"/>
26 Total credits. Add lines 23 through 25	26	<input type="text"/>

Excise after credits

27 Excise due before voluntary contribution. Subtract line 26 from line 5, 14 or 20, whichever is applicable. Not less than 0	27	<input type="text"/>
28 Voluntary contribution for endangered wildlife conservation.	28	<input type="text"/>
29 Total excise plus voluntary contribution. Add lines 27 and 28.	29	<input type="text"/>

Payments

30 2020 overpayment applied to 2021 estimated tax	30	<input type="text"/>
31 2021 Massachusetts estimated tax payments (do not include amount from line 30)	31	<input type="text"/>
32 Payments made with extension	32	<input type="text"/>
33 Payment with original return. Use only if amending return	33	<input type="text"/>
34 Pass-through entity withholding. Payer Identification number <input type="text"/>	34	<input type="text"/>
35 Refundable credits (from Credit Manager Schedule)	35	<input type="text"/>
36 Total payments. Add lines 30 through 35	36	<input type="text"/>



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Refund or balance due

37	Amount overpaid. If line 36 is greater than line 29, subtract line 29 from line 36. Otherwise, go to line 40	37	
38	Amount overpaid to be credited to 2022 estimated tax.	38	
39	Amount overpaid to be refunded. Subtract line 38 from line 37	39	
40	Balance due. Subtract line 36 from line 29	40	
41a	M-2220 penalty	41a	
41b	Other penalties.	41b	
41	Total penalties. Add lines 41a and 41b	41	
42	Interest on unpaid balance	42	
43	Total payment due at time of filing. Add lines 40, 41 and 42	43	

E-File Only.
Paper returns will not be accepted.
See TIRs 16-9 and 21-9 for more information.



Name of company

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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 line 1, column 5c on page 1	5		
6 Fill in if net direct premiums are reported in line 1 and 2 <input type="radio"/> If No, explain			
7 Fill in if all dividends claimed as a deduction in line 4 have been included as taxable premiums on this return or on a previous Massachusetts return <input type="radio"/> If No, explain			

Part 2. Gross investment income. Domestic casualty insurers only must complete this schedule.

From Exhibit of Net Investment Income.

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 (describe)		
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 here and on page 1, line 2	10	

Part 3. Computation on retaliatory tax. Foreign casualty insurers only must complete this schedule.

1 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	
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