

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-FI
Financial Institution Excise Return

2023

For calendar year 2023 or taxable year beginning		2023 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	
Number of employees in Massachusetts	Number of employees worldwide		
Most recent year audited by IRS	Fill in if adjustments have been reported to Massachusetts <input type="radio"/>		
U.S. return filed <input type="radio"/> 1120 <input type="radio"/> 1120-REIT <input type="radio"/> 1120S <input type="radio"/> Other	Fill in if corporation is participating in the filing of a U.S. consolidated return <input type="radio"/>		
Fill in if taxpayer is an S corporation <input type="radio"/>	Fill in if corporation is participating in the filing of a Massachusetts combined report <input type="radio"/>		
Corporation (check one only) <input type="radio"/> New <input type="radio"/> Terminated <input type="radio"/> Has predecessor <input type="radio"/> Has successor			
Fill in if alternative apportionment is requested <input type="radio"/>	Fill in if this return is being filed by FDIC <input type="radio"/>		
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 <input type="radio"/> Initial return <input type="radio"/> Final return <input type="radio"/> Name change <input type="radio"/> Address change <input type="radio"/> Amended return (see instructions) <input type="radio"/> Amended return due to federal change <input type="radio"/> Amended return due to federal audit <input type="radio"/> Amended return due to IRS BBA Partnership Audit <input type="radio"/> Enclosing Schedule DRE <input type="radio"/> Enclosing Schedule FCI <input type="radio"/> Enclosing Schedule TDS <input type="radio"/> S election termination or revocation <input type="radio"/> Member of a lower-tier entity			
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 (see instructions)	Date / /	Print paid preparer's name	Preparer's PTIN
Title	Date / /	Paid preparer's phone ()	Paid preparer's EIN
Paid preparer's signature	Date / /	Fill in if DOR may discuss this return with the paid preparer <input type="radio"/>	<input type="checkbox"/> Fill in if self-employed
Taxpayer's e-mail address			
Name of designated tax matters partner		Identifying number of tax matters partner	



Name of corporation

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

1 Income taxable in Massachusetts (from Schedule A, line 18)	1	<input type="text"/>
2 Financial institutions that are not S corporations, multiply line 1 by 9% (.09).	2	<input type="text"/>
3 S corporations, enter total receipts (from Schedule S, line 17)	3	<input type="text"/>
4 If taxpayer is an S corporation and line 3 is \$6 million or more but less than \$9 million, multiply line 1 by 2.67% (.0267)	4	<input type="text"/>
5 If taxpayer is an S corporation and line 3 is \$9 million or more, multiply line 1 by 4% (.04)	5	<input type="text"/>
6 Credit recapture (enclose Credit Recapture Schedule) and/or additional tax on installment sales. See instructions	6	<input type="text"/>
7 Excise due before credits. Add line 2, 4 or 5, whichever applies, to line 6	7	<input type="text"/>
8 Credits (from Credit Manager Schedule)	8	<input type="text"/>
9 Excise after credits. Subtract line 8 from line 7	9	<input type="text"/>
10 Minimum excise (cannot be prorated)	10	<input type="text"/>
11 Excise due before voluntary contribution (line 9 or 10, whichever is greater)	11	<input type="text"/>
12 Voluntary contribution for endangered wildlife conservation	12	<input type="text"/>
13 Excise due plus voluntary contribution. Add lines 11 and 12	13	<input type="text"/>

Refund or tax due

14 Overpayment of tax from prior year applied to this year's estimated tax	14	<input type="text"/>
15 Massachusetts estimated tax payments (do not include amount in line 14)	15	<input type="text"/>
16 Payments made with extension	16	<input type="text"/>
17 Payment with original return. Use only if amending return	17	<input type="text"/>
18 Pass-through entity withholding. See instructions. Payer Identification number <input type="text"/>	18	<input type="text"/>
19 Refundable credit (from Credit Manager Schedule)	19	<input type="text"/>
20 Total payments. Add lines 14 through 19.	20	<input type="text"/>
21 Amount overpaid. If line 13 is smaller than line 20, subtract line 13 from line 20	21	<input type="text"/>
22 Amount overpaid to be credited to next year	22	<input type="text"/>
23 Amount overpaid to be refunded. Subtract line 22 from line 21	23	<input type="text"/>
24 Balance due. If line 20 is smaller than line 13, subtract line 20 from line 13.	24	<input type="text"/>
25a M-2220 penalty	25a	<input type="text"/>
25b Other penalties.	25b	<input type="text"/>
25 Total penalties. Add lines 25a and 25b	25	<input type="text"/>
26 Interest on unpaid balance	26	<input type="text"/>
27 Total payment due at time of filing. Add lines 24, 25 and 26	27	<input type="text"/>



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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** Reserved for future use **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(s)) **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 1.0, 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**

See TIRS 16-9 and 21-9 for more information.
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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
			<input type="radio"/>	<input type="radio"/>
			<input type="radio"/>	<input type="radio"/>
			<input type="radio"/>	<input type="radio"/>
			<input type="radio"/>	<input type="radio"/>
			<input type="radio"/>	<input type="radio"/>

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 23)	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 <input type="radio"/> Average value <input type="radio"/> 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) **2b**

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 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.

See TIRS 16-9 and 21-9 for more information.
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