

**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

2025

For calendar year 2025 or taxable year beginning		2025 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			
<b>Declaration</b> 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	



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

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

**Refund or tax due**

<b>14</b> Overpayment of tax from prior year applied to this year's estimated tax . . . . .	<b>14</b>	<input type="text"/>
<b>15</b> Massachusetts estimated tax payments (do not include amount in line 14) . . . . .	<b>15</b>	<input type="text"/>
<b>16</b> Payments made with extension . . . . .	<b>16</b>	<input type="text"/>
<b>17</b> Payment with original return. Use only if amending return . . . . .	<b>17</b>	<input type="text"/>
<b>18</b> Corporate excise withheld. (Enter amount from Schedule 63-WH, line 14. See instructions). . . . .	<b>18</b>	<input type="text"/>
<b>19</b> Refundable credit (from Credit Manager Schedule) . . . . .	<b>19</b>	<input type="text"/>
<b>20</b> Total payments. Add lines 14 through 19. . . . .	<b>20</b>	<input type="text"/>
<b>21</b> Amount overpaid. If line 13 is smaller than line 20, subtract line 13 from line 20 . . . . .	<b>21</b>	<input type="text"/>
<b>22</b> Amount overpaid to be credited to next year. . . . .	<b>22</b>	<input type="text"/>
<b>23</b> Amount overpaid to be refunded. Subtract line 22 from line 21 . . . . .	<b>23</b>	<input type="text"/>
<b>24</b> Balance due. If line 20 is smaller than line 13, subtract line 20 from line 13. . . . .	<b>24</b>	<input type="text"/>
<b>25a</b> M-2220 penalty . . . . .	<b>25a</b>	<input type="text"/>
<b>25b</b> Other penalties. . . . .	<b>25b</b>	<input type="text"/>
<b>25</b> Total penalties. Add lines 25a and 25b . . . . .	<b>25</b>	<input type="text"/>
<b>26</b> Interest on unpaid balance . . . . .	<b>26</b>	<input type="text"/>
<b>27</b> Total payment due at time of filing. Add lines 24, 25 and 26 . . . . .	<b>27</b>	<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**
- 6** Fill in if, at any time during this tax year, the corporation (a) received a digital asset (as a reward, award, or payment for property or services); or (b) sold, exchanged, or otherwise disposed of a digital asset (or a financial interest in a digital asset) (see instructions) ☐

**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   $\times .10 =$  **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**



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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.

<b>1</b> Total dividends (from U.S. Form 1120, Schedule C, line 23) .....	<b>1</b>	<input type="text"/>
<b>2</b> Dividends, if less than 15% of voting stock owned. Do not make an entry in line 2.		
<b>2a</b> On common stock .....	<b>2a</b>	<input type="text"/>
<b>2b</b> On preferred stock .....	<b>2b</b>	<input type="text"/>
<b>3</b> Total taxable dividends. Add lines 2a and 2b .....	<b>3</b>	<input type="text"/>
<b>4</b> Dividends eligible for the deduction. Subtract line 3 from line 1 .....	<b>4</b>	<input type="text"/>
<b>5</b> Dividends deduction. Multiply line 4 by .95. Enter here and in Schedule A, line 13 .....	<b>5</b>	<input type="text"/>



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**Schedule E. Income apportionment****Apportionment factors**

<b>1 Receipts</b>	<b>a. Massachusetts</b>	<b>b. Worldwide</b>	<b>c. Percentage</b>
<b>a</b> Receipts from lease, sublease or rental of real property . . . . . <b>1a</b>			
<b>b</b> Receipts from lease, sublease or rental of tangible property (other than transportation property) . . . . . <b>1b</b>			
<b>c</b> Receipts from lease, sublease or rental of transportation property . . . . . <b>1c</b>			
<b>d</b> Interest (including fees and penalties) received on loans secured by real property . . . . . <b>1d</b>			
<b>e</b> Interest (including fees and penalties) received on loans not secured by real property . . . . . <b>1e</b>			
<b>f</b> Net gain on sale of loans secured by real property . . . . . <b>1f</b>			
<b>g</b> Net gain on sale of loans not secured by real property . . . . . <b>1g</b>			
<b>h</b> Interest (including fees and penalties) on credit card receivables . . . . . <b>1h</b>			
<b>i</b> Net gains on sales of credit card receivables (but not less than 0) . . . . . <b>1i</b>			
<b>j</b> Credit card issuer's reimbursement fees . . . . . <b>1j</b>			
<b>k</b> Receipts from merchant discount . . . . . <b>1k</b>			
<b>l</b> Loan servicing fees from loans secured by real property . . . . . <b>1l</b>			
<b>m</b> Loan servicing fees from loans not secured by real property . . <b>1m</b>			
<b>n</b> Receipts from performance of other services . . . . . <b>1n</b>			
<b>o</b> Any other "receipts" included in factor but not listed above . . . <b>1o</b> Describe _____			
<b>p Totals.</b> Add lines 1a through 1o for each column. . . . . <b>1p</b>			
<b>1</b> Receipts apportionment percentage. Divide Massachusetts total (line 1p, column a) by Worldwide total (line 1p, column b). Enter as decimal . . . . . <b>1</b>			



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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**

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**b** Average value of tangible property (other than transportation property) (capitalized at eight times gross rents during taxable year) . . . . . **2b**

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**c** Average value of transportation property (capitalized at eight times gross rents during taxable year) . . . . . **2c**

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**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**

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**f** Tangible property (other than transportation property) . . . . . **2f**

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**g** Transportation property . . . . . **2g**

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**h** Average value of loans (see statute) . . . . . **2h**

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**i** Average value of credit card receivables (see statute) . . . . . **2i**

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**j** Number of times per year averaging used for determining value of all property owned . . . . . **2j**

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**k** Totals. Add lines 2a through 2i for each column. . . . . **2k**

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

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**3 Payroll****a** Total . . . . . **3a**

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**3** Payroll apportionment percentage. Divide Massachusetts total (line 3a, column a) by Worldwide total (line 3a, column b). Enter as decimal . . . . . **3**

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**4** Complete only if receipts factor is missing. If the receipts factor is missing, the whole of the financial institutions net income shall be taxable. Enter 1.0 here and on line 5 (see instructions). . . . . **4**

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**5** Massachusetts apportionment percentage. Enter the receipts apportionment percentage from line 1. If the receipts factor is missing enter 1.0 here as in line 4 (see instructions). . . . . **5**

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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.