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 63-20P

Premium Excise Return for Life Insurance Companies 2024

For calendar year 2024.

Name of company | Federal Identification number | State of incorporation

Mailing address

City/Town | State | Zip | Phone number

Name of treasurer

Number of employees in Massachusetts | Number of employees worldwide

Fill in if:

○ Initial return ○ Final return ○ Name change ○ Address change ○ Amended return (see instructions)

○ Amended return due to federal change ○ Amended return due to federal audit ○ Amended return due to IRS BBA Partnership Audit

○ Enclosing Schedule DRE ○ Enclosing Schedule FCI ○ Enclosing Schedule TDS

Fill in if federal government has changed your taxable income for any prior year which has not yet been reported to Massachusetts ○

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 ○

Excise calculation

Domestic life insurers. Enclose a copy of Schedule T of NAIC annual statement.

1	Taxable life premiums (from Part 1, line 10)		× .02 =	**1**	
2	Net value of policies		× .0025 =	**2**	
3	Applicable measure (from line 1 or line 2)			**3**	
4	Taxable accident and health premiums (from Part 1, line 11)		× .02 =	**4**	
5	Credit recapture (enclose Credit Recapture Schedule)			**5**	
6	Excise due before credits. Add lines 3 through 5			**6**	

Foreign life insurers. Enclose a copy of Schedule T of NAIC annual statement.

7	Taxable life premiums (from Part 2, line 7)		× .02 =	**7**	
8	Retaliatory computation (from Part 3, col. a)			**8**	
9	Applicable measure (enter the larger of lines 7 or 8)			**9**	
10	Taxable accident and health premiums (from Part 2, line 12)		× .02 =	**10**	
11	Retaliatory computation (from Part 3, col. b)			**11**	
12	Applicable measure (enter the larger of lines 10 or 11)			**12**	
13	Credit recapture (enclose Credit Recapture Schedule)			**13**	
14	Excise due before credits. Add lines 9, 12 and 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 | PTIN/ Employer Identification number | Phone number

Signature of paid preparer | Date | Fill in if DOR may discuss this return with the paid preparer ○ | Address

Name of company | Federal Identification number | State of incorporation

Excise calculation (cont'd.)

Credits. Do not claim any credit here if claimed on Form 63-23P.

15 Enter 1.5% of company's capital contribution in excess of the full proportionate share in the Massachusetts life insurance company community investment initiative **15**

16 Enter 1.5% of proportionate share of cost of equity securities and outstanding principal balance of debt securities constituting of qualified investments of Massachusetts Capital Resource Company (enclose computation) **16**

17 Enter 10% of Massachusetts Life and Health Insurance Guaranty Association assessment paid in the prior years (see instructions) **17**

18 Other credits (from Credit Manager Schedule) **18**

19 Total credits. Add lines 15 through 18 . . . . . **19**

Excise after credits

20 Excise due before voluntary contribution. Subtract line 19 from line 6 or line 14, whichever applies. Not less than 0 . . . . **20**

21 Voluntary contribution for endangered wildlife conservation **21**

22 Total excise plus voluntary contribution. Add lines 20 and 21 . . . . . **22**

Payments

23 Overpayment of tax from prior year applied to this year's estimated tax **23**

24 Massachusetts estimated tax payments (do not include amount from line 23) **24**

25 Payments made with extension **25**

26 Payment with original return. Use only if amending return **26**

27 Pass-through entity withholding. See instructions . . . . . Payer Identification number ▸ **27**

28 Refundable credits (from Credit Manager Schedule) **28**

29 Total payments. Add lines 23 through 28 . . . . . **29**

Refund or balance due

30 Amount overpaid. If line 29 is greater than line 22, subtract line 22 from line 29. Otherwise, go to line 33 . . . . . **30**

31 Amount overpaid to be credited to next year **31**

32 Amount overpaid to be refunded. Subtract line 31 from line 30 . . . . . **32**

33 Balance due. Subtract line 29 from line 22 . . . . . **33**

34a M-2220 penalty **34a**

34b Other penalties **34b**

34 Total penalties. Add lines 34a and 34b **34**

35 Interest on unpaid balance **35**

36 Total payment due at time of filing. Add lines 33, 34 and 35 . . . . . **36**

Name of company | Federal Identification number | State of incorporation

Part 1. Domestic life premium excise calculation

		— Life insurance —		— Accident and health insurance —	
		a. Massachusetts	b. Jurisdictions where no insurance excise paid	c. Massachusetts	d. Jurisdictions where no insurance excise paid
1	All new and renewal (direct) premiums for Massachusetts residents 1				
2	Dividends applied to:				
a	Purchase paid-up additions 2a				
b	Shorten premium paying period 2b				
3	Total add lines 1 through 2b 3				
Deductions. Include only what has been returned as receipts on this return or on a previous return.					
4	Returned premiums but not including cash surrender values (enclose schedule) 4				
5	Premiums for company employees' group life and accident and health plans if included in line 1* 5				
6	Gross premiums for authorized preferred provider arrangements 6				
7	Dividends:				
a	Paid in cash 7a				
b	Applied in reduction of renewal premiums 7b				
c	Left to accumulate at interest 7c				
d	Applied to purchase paid-up additions 7d				
e	Applied to shorten premium paying period 7e				
8	Total deductions. Add lines 4 through 7e 8				
9	Amount taxable. Subtract line 8 from line 3 9				

10 Total life amount taxable. Add line 9, columns a and b **10**

11 Total accident and health amount taxable. Add line 9, columns c and d **11**

*Premiums under the company employees' group plans for annuity consideration and retirement benefits shall not be deducted.

Name of company | Federal Identification number | State of incorporation

Part 2. Foreign life premium excise calculation

Life premiums

1	All new and renewal direct premiums for all policies of life insurance allocable to Massachusetts	**1**	
2	Dividends applied to:		
	a Purchase paid-up additions	**2a**	
	b Shorten premium paying period	**2b**	
3	Total gross direct premiums. Add lines 1, 2a and 2b	**3**	
4	Returned premiums but not including cash surrender values. Enclose itemized supporting schedule	**4**	
5	Dividends:		
	a Paid in cash	**5a**	
	b Applied in reduction of renewal premiums	**5b**	
	c Left to accumulate at interest	**5c**	
	d Applied to purchase paid-up additions	**5d**	
	e Applied to shorten premium paying period	**5e**	
6	Total deductions. Add lines 4 through 5e	**6**	
7	Taxable premiums. Subtract line 6 from line 3. Enter result on page 1, line 7	**7**	

Accident and health premiums

8	Total net direct premiums for insurance of property or interests in Massachusetts	**8**	
9	Dividend deduction. Premiums returned or credited to policyholders	**9**	
10	Premium deduction. Gross premiums for authorized Preferred Provider arrangements	**10**	
11	Total deductions. Add lines 9 and 10	**11**	
12	Taxable amount. Subtract line 11 from line 8. Enter result on page 1, line 10	**12**	

13 Fill in if net direct premiums are reported in line 8 ○

14 Fill in if all dividends claimed as a deduction in line 9 have been included as taxable premiums in line 10 on this return or on a previous Massachusetts return ○

Name of company | Federal Identification number | State of incorporation

Part 3. Computation of retaliatory tax

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.

a. Life computation

b. Accident and health computation