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

○ .01 ○ .008 ○ .006 ○ .004 ○ .002 ○ .000

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 ○

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

E-File Only.
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See TIRs 16-9 and 21-9 for more information.

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

Preferred provider arrangements

15 Gross premiums received for coverage of covered persons residing in Massachusetts (premiums for Medicare supplemental coverage are excludable) **15**

16 Premiums returned or credited to policyholders **16**

17 Taxable amount. Subtract line 16 from line 15 . . . . . **17**

18 Tax calculation. Multiply line 17 by .0228 . . . . . **18**

19 Credit recapture (enclose Credit Recapture Schedule) and/or additional tax on installment sales (see instructions) **19**

20 Excise due before credits. Add lines 18 and 19 . . . . . **20**

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

21 Domestic casualty insurers only. Retaliatory surtax credit (see instructions) **21**

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**

23 Credit against premium excise. Add lines 21 and 22. Enter total here, but do not exceed the amount in line 1 . . . . . **23**

24 Enter 10% of Massachusetts Life and Health Insurance Guaranty Association assessment paid previously. **24**

25 Other credits (from Credit Manager Schedule) **25**

26 Total credits. Add lines 23 through 25 . . . . . **26**

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**

28 Voluntary contribution for endangered wildlife conservation **28**

29 Total excise plus voluntary contribution. Add lines 27 and 28 . . . . . **29**

Payments

30 Overpayment of tax from prior year applied to this year's estimated tax **30**

31 Massachusetts estimated tax payments (do not include amount from line 30) **31**

32 Payments made with extension **32**

33 Payment with original return. Use only if amending return **33**

34 Pass-through entity withholding. See instructions . . . . . Payer Identification number **34**

35 Refundable credits (from Credit Manager Schedule) **35**

36 Total payments. Add lines 30 through 35 . . . . . **36**

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Name of company | Federal Identification number | State of incorporation

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 next year	**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**

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Name of company | Federal Identification number | State of incorporation

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 ○. 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 ○. 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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