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 2024

For calendar year 2024 or taxable year beginning **2024 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 ○

U.S. return filed ○ 1120 ○ 1120-REIT ○ 1120S ○ Other | Fill in if corporation is participating in the filing of a U.S. consolidated return ○

Fill in if taxpayer is an S corporation ○ | Fill in if corporation is participating in the filing of a Massachusetts combined report ○

Corporation (check one only) ○ New ○ Terminated ○ Has predecessor ○ Has successor

Fill in if alternative apportionment is requested ○ | Fill in if this return is being filed by FDIC ○

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

○ 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 ○ S election termination or revocation ○ 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 ○ | ▭ 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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Name of corporation | Federal Identification number | State or country of incorporation

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

Refund or tax due

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

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Name of corporation | Federal Identification number | State or country of incorporation

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 _____ × .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
			○	○
			○	○
			○	○
			○	○
			○	○

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 Method used for this item ▶ ○ Average value ○ Gross income	**1o**			
p Any other "receipts" included in factor but not listed above Describe_____	**1p**			
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.

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