



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

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

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 Fill in if self-employed
 / / return with the paid preparer

Taxpayer's e-mail address

Name of designated tax matters partner Identifying number of tax matters partner



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	<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"/>



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**

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**



Name of corporation

Federal Identification number

State or country of incorporation

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**



Name of corporation

Federal Identification number

State or country of incorporation

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	<input type="text"/>	<input type="text"/>	
b Receipts from lease, sublease or rental of tangible property (other than transportation property) 1b	<input type="text"/>	<input type="text"/>	
c Receipts from lease, sublease or rental of transportation property 1c	<input type="text"/>	<input type="text"/>	
d Interest (including fees and penalties) received on loans secured by real property 1d	<input type="text"/>	<input type="text"/>	
e Interest (including fees and penalties) received on loans not secured by real property 1e	<input type="text"/>	<input type="text"/>	
f Net gain on sale of loans secured by real property 1f	<input type="text"/>	<input type="text"/>	
g Net gain on sale of loans not secured by real property 1g	<input type="text"/>	<input type="text"/>	
h Interest (including fees and penalties) on credit card receivables 1h	<input type="text"/>	<input type="text"/>	
i Net gains on sales of credit card receivables (but not less than 0) 1i	<input type="text"/>	<input type="text"/>	
j Credit card issuer's reimbursement fees 1j	<input type="text"/>	<input type="text"/>	
k Receipts from merchant discount 1k	<input type="text"/>	<input type="text"/>	
l Loan servicing fees from loans secured by real property 1l	<input type="text"/>	<input type="text"/>	
m Loan servicing fees from loans not secured by real property . . 1m	<input type="text"/>	<input type="text"/>	
n Receipts from performance of other services 1n	<input type="text"/>	<input type="text"/>	
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="checkbox"/> Average value <input type="checkbox"/> Gross income	<input type="text"/>	<input type="text"/>	
p Any other "receipts" included in factor but not listed above 1p Describe _____	<input type="text"/>	<input type="text"/>	
q Totals. Add lines 1a through 1p for each column. 1q	<input type="text"/>	<input type="text"/>	

1 Receipts apportionment percentage. Divide Massachusetts total (line 1q, column a) by Worldwide total (line 1q, column b). Enter as decimal **1**



Name of corporation

Federal Identification number

State or country of incorporation

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	<input type="text"/>	<input type="text"/>	
b Average value of tangible property (other than transportation property) (capitalized at eight times gross rents during taxable year) 2b	<input type="text"/>	<input type="text"/>	
c Average value of transportation property (capitalized at eight times gross rents during taxable year) 2c	<input type="text"/>	<input type="text"/>	
d Fill in if alternative valuation method has been used for rented property <input type="checkbox"/> 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	<input type="text"/>	<input type="text"/>	
f Tangible property (other than transportation property) 2f	<input type="text"/>	<input type="text"/>	
g Transportation property 2g	<input type="text"/>	<input type="text"/>	
h Average value of loans (see statute) 2h	<input type="text"/>	<input type="text"/>	
i Average value of credit card receivables (see statute) 2i	<input type="text"/>	<input type="text"/>	
j Number of times per year averaging used for determining value of all property owned 2j			<input type="text"/>
k Totals. Add lines 2a through 2i for each column. 2k	<input type="text"/>	<input type="text"/>	
2 Property apportionment percentage. Divide Massachusetts total (line 2k, column a) by Worldwide total (line 2k, column b). Enter as decimal 2			<input type="text"/>
3 Payroll			
a Total 3a	<input type="text"/>	<input type="text"/>	
3 Payroll apportionment percentage. Divide Massachusetts total (line 3a, column a) by Worldwide total (line 3a, column b). Enter as decimal 3			<input type="text"/>
4 Apportionment percentage. Add total of Percentage columns, (line 1, column c; line 2, column c; and line 3, column c) . . 4			<input type="text"/>
5 Massachusetts apportionment percentage. Divide line 4 by 3. Enter here and in Schedule A, line 17 5			<input type="text"/>

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.