

Massachusetts Department of Revenue
Form 355-7004 Misc.
**Financial Institution, Insurance or Miscellaneous Excise
Extension Payment Worksheet and Voucher**

This worksheet and voucher may be used by corporations filing Form 63FI, 63-20P, 63-23P, 121A or 63-29A. All other business/manufacturing corporations that file Forms 355, 355S, 355U, 355SC or SBC corporate excise returns must use Form 355-7004. If you are mandated to pay electronically do *not* use the voucher below. See TIR 21-9.

Worksheet for Excise Due

1 Estimated amount of excise for the taxable year (must be at least minimum excise).	1	
2 Advance and/or estimated payments made (if any).	2	
3 Excise due. Subtract line 2 from line 1.	3	

The full amount of excise due reported on line 3 must be paid by or before the original return due date. If there is no excise due on line 3, no further action is needed for the extension. If there is a excise due on line 3, pay online at mass.gov/masstaxconnect or use the voucher below. If at least 50% of the excise due for the taxable year or the minimum excise (whichever is greater) is not paid, the extension is null and void, and penalties and interest for a late return and any late payments will be assessed from the original due date of the return.

General Information

Extension Process for Financial Institution, Insurance or Miscellaneous Excise Taxpayers

The extension process is now automated so that all corporate excise taxpayers are given an extension of time to file their tax returns if certain payment requirements are met. Financial institution, insurance or miscellaneous taxpayers must have paid the greater of (1) 50% of the total amount of tax ultimately due or (2) the minimum corporate excise by the original due date for filing the return. Taxpayers meeting the payment requirements will be given a six-month extension. See TIR 15-15 for more information.

When Should the Payment with Form 355-7004 Miscellaneous be Submitted?

For financial institution, insurance or miscellaneous taxpayers that are business corporations or S corporations that are included in a combined group, any amount due must be paid either electronically or by using the voucher below on or before the 15th day of the fourth month after the close of the taxable year, calendar or fiscal. See TIR 17-5 and 830 CMR 62C.11.1.

For financial institution, insurance or miscellaneous taxpayers that are S corporations that are not included in a combined group, any amount due must be paid either electronically or by using the voucher below before the 15th day of the third month after the close of the taxable year, calendar or fiscal.

If at least 50% of the tax due for the taxable year or the minimum tax (whichever is greater) is not paid, the extension is null and void. If filing Form 355U, payments may be allocated to subsidiaries when Schedule CG is filed.

Will Interest and Penalties Be Due?

An extension of time to file a corporation excise return does not extend the due date for payment of the excise. Interest will be charged on any excise not paid on or before the original due date. Any excise not paid within the extended period is subject to a penalty of 1% per month, up to a maximum of 25%, from the extended due date. If the extension is invalidated for failure to meet the payment requirements then penalties and interest for a late return and late payment will be assessed from the original due date of the return.

DETACH HERE

2021 Form 355-7004 Misc.
Massachusetts Financial Institution, Insurance or Misc. Extension Payment Voucher

Payment for period end date (mm/dd/yyyy)	Tax type	Voucher type 18	ID type 004	Vendor code 0001
Name of business		Federal Identification number		Check if incorporated in Massachusetts <input type="checkbox"/>
Type of extension being applied for <input type="checkbox"/> Automatic six-month <input type="checkbox"/> Extension until:				
Mailing address				
City/Town	State	Zip	Amount enclosed \$	

Pay online at mass.gov/masstaxconnect. Or, return this voucher with check or money order payable to: **Commonwealth of Massachusetts**.
Mail to: **Massachusetts Department of Revenue, PO Box 7062, Boston, MA 02204.**



How Do I Use this Worksheet and Voucher?

Use this worksheet to calculate the excise due that must be paid by or before the original due date of the return. Pay online with Mass-TaxConnect at mass.gov/masstaxconnect or use the Form 355-7004 Misc voucher. If using the voucher, be sure to cut where indicated. Keep this worksheet with your records. Do not submit the entire worksheet with the Form 355-7004 Misc payment voucher or your payment may be delayed. Mail the completed voucher with your payment to: Massachusetts Department of Revenue, PO Box 7062, Boston, MA 02204.

Note: Corporations with \$100,000 or more in receipts or sales must submit extension payments electronically. Also, any corporation making an extension payment of \$5,000 or more must make the payment using electronic means. For further information on electronic filing requirements, see TIR 16-9.