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ANNOUNCEMENT

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## Corrective Guidance Regarding Filing Requirements for Risk Retention Groups

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**Purpose:** This Announcement informs risk retention groups that, for insurance premium tax purposes, they are required to file **Form 115RRG**, *Insurance Premium Tax Return Risk Retention Groups*, for each calendar year. It also discusses the implications of Form 115RRG for risk retention groups with respect to calendar years 2011 through 2013.

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**Background:** In 2011, the Connecticut General Assembly passed 2011 Conn. Pub. Acts 61 in order to conform to the federal Nonadmitted Reinsurance and Reform Act of 2010. As a result of this legislation, the Department of Revenue Services (DRS) advised risk retention groups that they should file using **Form 115NIN**, *Nonadmitted Insurance Premium Tax Return*. It was determined, subsequently, that risk retention groups were not impacted by this legislation and, therefore, that their filing obligations were unchanged. Accordingly, the premium tax for risk retention groups is due on or before March 1 of the next succeeding calendar year in which the risk retention group received the premiums.

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**Effective Date:** Immediately.

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**Statutory Authority:** Conn. Gen. Stat. §38a-254 and Conn. Gen. Stat. §38a-277.

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**Filing Requirements for Calendar Year 2013:** For premiums collected during calendar year 2013, risk retention groups must file using Form 115RRG. This return is due on or before March 1, 2014.

Risk retention groups should not file a fourth quarter return using **Form 115NIN**, but should instead file **Form 115RRG** reporting premiums collected during all of calendar year 2013.

Some risk retention groups may have filed and paid tax quarterly using Form 115NIN for 2013. Those risk retention groups will receive a credit against their calendar year 2013 risk retention group premium tax for the amount of the payments made. Any payments made during 2013, for calendar year 2013, using Form 115NIN (including penalty and interest) must be reported on Form 115RRG, Lines 2a, 2b, and 2c.

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**Impact of this Guidance on Calendar Years 2011 and 2012:** For premiums received during calendar years 2011 and 2012, some risk retention groups may have filed and paid tax quarterly using **Form 115B**, *Nonadmitted Insurance Premium Tax Return*, **Form 115C**, *Nonadmitted Insurance Premium Tax Return*, or Form 115NIN. Risk retention groups who filed using these forms do not need to file Form 115RRG for calendar years 2011 and 2012.

If a risk retention group incurred late payment penalties and interest for any of these filings, DRS will notify the risk retention group and credit its account the amount of the penalty and interest paid on payments made before the March 1 due date of the tax for each respective year. Whether the risk retention group will receive a refund is dependent on whether the risk retention group has any outstanding tax liabilities.

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**Effect on Other Documents:** None.

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**Effect of This Document:** Announcements alert taxpayers to new developments (other than newly enacted or amended Connecticut or federal laws or newly released judicial decisions), including new administrative positions, policies, or practices.

**For Further Information:** Call DRS during business hours, Monday through Friday:

- **1-800-382-9463** (Connecticut calls outside the Greater Hartford calling area only); **or**
- **860-297-5962** (from anywhere).

**TTY, TDD, and Text Telephone users only** may transmit inquiries anytime by calling 860-297-4911.

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**Forms and Publications:** Visit the DRS website at [www.ct.gov/DRS](http://www.ct.gov/DRS) to download and print Connecticut tax forms and publications.

**Paperless Filing/Payment Methods (fast, easy, free, and confidential):**

Taxpayers can use the **Taxpayer Service Center (TSC)** at [www.ct.gov/TSC](http://www.ct.gov/TSC) to file a variety of tax returns, update account information, and make payments online.

**File Electronically:** Follow the prompts to log into the *TSC* to file returns and pay taxes.

**Pay Electronically:** Use the *TSC* to make payments for most Connecticut taxes, even ones that cannot be filed electronically.

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**DRS E-Alerts Service:** Get connected to the latest news. **DRS E-Alerts** provide information about employer's withholding tax, Press Releases, and the Top 100 Delinquency List. Visit the DRS website at [www.ct.gov/DRS](http://www.ct.gov/DRS) and select *e-alerts* from the left navigation bar.

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Risk Retention Group Premium Tax  
Form 115RRG  
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