

FORM 207 I

1998

**INSURANCE PREMIUM TAX AND HEALTH CARE CENTER TAX
 UNDERPAYMENT OF ESTIMATED TAX
 FOR THE CALENDAR YEAR 1998**

Connecticut Tax Registration Number

Company Name

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- SEE INSTRUCTIONS ON REVERSE SIDE BEFORE COMPLETING THIS FORM -

PART I - COMPUTATION OF UNDERPAYMENT

1. Enter amount shown on 1998 Form 207, Line 10; 1998 Form 207F, Line 15; or 1998 Form 207HCC, Line 4 (If the amount is less than \$1,000, do not complete this form)	1	
2. Multiply Line 1 by 90% (.90)	2	
3. Enter amount shown on 1997 Form 207, Line 13; 1997 Form 207F, Line 17; or 1997 Form 207HCC, Line 2	3	
4. Enter the lesser of Line 2 or Line 3	4	

PART II - COMPUTATION OF INTEREST

		A	B	C	D
5. Installment due dates	5	3-15-98	6-15-98	9-15-98	12-15-98
6. Enter the amount from Line 4 in Columns A through D	6				
7. Estimated installment rate	7	.30	.30	.20	.20
8. Multiply Line 6 by Line 7	8				
9. Enter payments made or credits received on or before the installment due date	9				
10. Subtract Line 9 from Line 8 (If result is less than or equal to zero, enter 0) See instructions if credit is established	10				
11. Enter date of additional payment or credit received after the installment due date. If no additional payment or credit, enter earlier of due date of annual return or filing date of annual return	11	mm dd yy / /	mm dd yy / /	mm dd yy / /	mm dd yy / /
12. Enter whichever is less: the number of months from the date on Line 5, Columns A through D to the payment date shown on Line 11, Columns A through D; or 12 months for ESA; 9 months for ESB; 6 months for ESC; 3 months for ESD	12				
13. Multiply the number of months on Line 12 by 1% (.01)	13				
14. Interest due (Multiply Line 10 by Line 13)	14				
15. Enter the amount of payment made or credit received on date shown on Line 11, Columns A through D	15				
16. Subtract Line 15 from Line 10	16				
17. Enter the date of the next additional payment or credit that meets the balance on Line 16, Columns A through D (If no additional payment or credit, enter due date of annual return)	17	mm dd yy / /	mm dd yy / /	mm dd yy / /	mm dd yy / /
18. Enter the number of months from Line 11, Columns A through D to date shown on Line 17, Columns A through D	18				
19. Multiply the number of months on Line 18 by 1% (.01)	19				
20. Interest due (Multiply Line 16 by Line 19)	20				
21. Total interest due (Add Line 14 and Line 20)	21				
22. Add Columns A through D, Line 21 and enter here and on the appropriate Connecticut tax form (Form 207, Line 17; Form 207F, Line 22; or Form 207HCC, Line 10)	22				

1998 FORM 207 I INSTRUCTIONS

Companies subject to a tax imposed under Chapter 207 of the Connecticut General Statutes are required to make estimated tax payments pursuant to Conn. Gen. Stat. §12-204c. Form 207 I is used by these companies to determine interest due on underpayments of estimated tax. If the company has made timely estimated tax payments (Forms 207/207F/207HCC ESA, ESB, ESC, ESD) and has paid at least 90% (.90) of the tax shown on the return for the current year at the required installment rate, the taxpayer is not subject to interest on unpaid installments of estimated tax and does not have to complete this form. If the tax shown on the return for the current year is less than \$1,000, it is not necessary to complete this form.

PARTS I & II – COMPUTATION OF INTEREST ON UNDERPAYMENT OF ESTIMATED INSTALLMENTS

Interest on underpaid installments is calculated according to the provisions of Conn. Gen. Stat. §12-204c. The taxpayer must enter on Line 1 the tax liability for the current year from Form 207, Line 10, Form 207F, Line 15 or Form 207HCC, Line 4.

The required installment payments are due on March 15th, June 15th, September 15th, and December 15th.

Lines 6 through 8 - Calculate the required minimum installment payments. The first and second installments (ESA, ESB) are the current year tax multiplied first by 90% (.90), then multiplied by 30% (.30). The third and fourth installments (ESC, ESD) are the current year tax multiplied first by 90% (.90), then multiplied by 20% (.20).

Line 9 - Enter any payment made or credit claimed with intended installment and not previously entered in prior columns. The payment must be made or credit established on or before the due date of the intended installment.

Line 10 - If a credit is established, it should be applied to the earliest underpaid installment.

Line 11 - Payments accompanying estimated installments from Form 207/207F/207HCC ESA, ESB, ESC, ESD will be applied against underpaid required installments in the order in which such installments are required to be paid. Enter the date of the next additional payment or credit received after the intended installment due date. If there are no additional payments or credits, enter the earlier of the due date of the annual tax return or the filing date of that return.

Lines 12 through 14 - These lines are for the calculation of interest due on late payments and underpayments of the required estimated installments. The interest due is calculated at the rate of 1% (.01) per month, or fraction thereof.

Line 15 - Enter the amount of payment made or credit received from each date indicated on Line 11, Columns A through D.

Line 17 - Enter the date of the next additional payment or credit. If the taxpayer has multiple payments or credits, additional computations will be required. Complete a worksheet or schedule and enter the result on Line 21, Columns A through D. Attach a copy of the worksheet or schedule to this form.

Lines 18 through 20 - These lines are for the calculation of interest due when the taxpayer makes payments or has credits after the intended installment date.

Lines 21 through 22 - These lines are to calculate total interest due which is to be entered on the appropriate Connecticut Tax Form.

Attach your completed Form 207 I to the back of your Form 207, Form 207F or 207HCC.