

FORM 207F
INSURANCE PREMIUM TAX RETURN
NONRESIDENT AND FOREIGN COMPANIES

(Rev. 12/99)

Purpose- This form is used to report Insurance Premium tax for nonresident and foreign insurance companies authorized to do business in Connecticut.

1. Due Date: This return must be filed on or before March 1 following the close of the calendar year. If the due date falls on a Saturday, Sunday or legal holiday, the next business day will be the due date.
2. A copy of Schedule T and the Connecticut business page from the Annual Statement filed with the Insurance Department must accompany this return.
3. If this is an amended return, enter the calendar year of the return which you are amending: _____.



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|---|--|
| ▶ | Connecticut Tax Registration Number |
| ▶ | For Calendar Year |
| ▶ | Date Received <i>(For Department Use Only)</i> |
| ▶ | Federal Employer Identification Number |
| ▶ | Organized Under the Laws of |

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|---|---|----|--|--|
| 1. Gross direct premiums <i>(less returned premiums, including cancellations)</i> received during the above calendar year from policies written on property or risks located or resident in this state, but excluding annuity considerations and premiums received for reinsurance assumed from other companies | ▶ | 1 | | |
| 2. Dividends paid to policy holders on direct business, not including any dividends paid on account of the ownership of stock | ▶ | 2 | | |
| 3. Net ocean marine premiums <i>(Gross premiums less dividends)</i> | ▶ | 3 | | |
| 4. Benefit payments from group health insurance premiums to the extent allowed by Conn. Gen. Stat. §12-210a | ▶ | 4 | | |
| 5. Total deductions <i>(Add Lines 2, 3, and 4)</i> | ▶ | 5 | | |
| 6. Taxable premiums <i>(Subtract Line 5 from Line 1)</i> | ▶ | 6 | | |
| 7. Premium tax on Connecticut basis: <i>Multiply Line 6 by 1.75% (.0175)</i> | ▶ | 7 | | |
| 8. Taxes and other obligations on retaliatory basis <i>(See Instructions)</i> | ▶ | 8 | | |
| 9. Other obligations paid to Connecticut <i>(See Instructions)</i> | ▶ | 9 | | |
| 10. Retaliatory computations <i>(Subtract Line 9 from Line 8)</i> | ▶ | 10 | | |
| 11. Total tax <i>(Enter Line 7 or Line 10, whichever is greater)</i> | ▶ | 11 | | |
| 12. Connecticut Life and Health Insurance Guaranty Association Credit <i>(50% of assessments paid during the above calendar year) (See Instructions)</i> | ▶ | 12 | | |
| 13. All other Connecticut Business Tax credits <i>(Attach Form CT-1120K) (See attachments on reverse side)</i> | ▶ | 13 | | |
| 14. Total credits <i>(Add Line 12 and Line 13)</i> | ▶ | 14 | | |
| 15. Net tax <i>(Subtract Line 14 from Line 11. If negative, enter zero.)</i> | ▶ | 15 | | |
| 16. Overpayment from prior year | ▶ | 16 | | |
| 17. Payments made with estimated tax payment coupons (Forms 207F ESA, ESB, ESC, and ESD) | ▶ | 17 | | |
| 18. Payments made with extension request (Form 207/207F EXT) | ▶ | 18 | | |
| 19. Total prior payments <i>(Add Lines 16, 17, and 18)</i> | ▶ | 19 | | |
| 20. Balance of tax due/overpaid <i>(Subtract Line 19 from Line 15)</i> | ▶ | 20 | | |
| 21. If late: penalty (See Instructions) (21a) ▶ \$ _____ plus interest (21b) ▶ \$ _____ = | | 21 | | |
| 22. Interest on underpayment of estimated tax (Attach Form 207 I) | ▶ | 22 | | |
| 23. Amount to be credited to an estimated return (23a) ▶ \$ _____ refunded (23b) ▶ \$ _____ = | | 23 | | |
| 24. Balance due with this return <i>(Make check payable to: Commissioner of Revenue Services)</i> | ▶ | 24 | | |

TAXPAYER MUST SIGN DECLARATION ON REVERSE

Form 207F Instructions

Insurance Premium Tax Return for Nonresident and Foreign Companies

Who Must File

Each nonresident and foreign insurance company authorized to do business in Connecticut must file Form 207F.

When to File

A return for the calendar year ending December 31 must be filed not later than March 1 of the following year.

Request for Extension

In order to secure an extension of time in which to file your annual return you must file **Form 207/207F EXT, Application for Extension of Time to File Insurance Premium Tax Return**, by March 1.

Who Must Pay Estimated Tax

All companies whose expected tax liability is \$1,000 or more must pay estimated tax. Refer to general instructions on **Forms 207F ESA, ESB, ESC, ESD** (Estimated Premium Tax Returns).

Penalty and Interest

Late Payment Penalty: If tax is due, the penalty for late payment is 10% (.10) of the tax due or \$50, whichever is greater.

Late Filing Penalty: In the event that no tax is due, the Commissioner of Revenue Services may impose a \$50 penalty for the late filing of any return or report that is required by law to be filed.

Interest: Interest accrues at the rate of 1% (.01) per month or fraction thereof from the original due date of the return through the date of payment. Interest due on the underpayment of estimated tax is computed using **Form 207I, Underpayment of Estimated Tax**.

Criminal Sanctions

Any person willfully filing a tax return known by that person to be fraudulent or false in any material matter may be fined not more than \$5,000 or imprisoned from one to five years, or both.

Signature

This form must be signed by a principal officer of the company.

Retaliatory Statement

Summarize and attach schedules to support the taxes and other obligations to be carried to Line 8. Apply Connecticut data to your state's forms for Fire Marshal, Franchise, Ocean Marine, Premium and other taxes to determine amounts that a similar Connecticut insurance company doing business in your state would be required to pay.

Lines 8 and 9 include other taxes and assessments (net of tax offsets allowed), but do not include *ad valorem* taxes on real or personal property, personal income taxes, fees for agents' licenses or special purpose assessments imposed in connection with particular kinds of insurance including, but not limited to, workers compensation assessments and insurance guaranty fund assessments.

Attachments

If credit is taken on Line 12 for the Connecticut Life and Health Insurance Guaranty Association Assessment, a copy of the assessment and cancelled check showing the payment made during the calendar year must accompany this return.

Credits taken on Line 13, Connecticut Business Tax Credits

If you claim a Neighborhood Assistance Act Credit: A copy of documentation from the Department of Revenue Services approving the proposal and stating the maximum credit allowable must accompany this return.

If you claim an Employer-Assisted Housing Credit: A copy of documentation from the Connecticut Housing Finance Authority (CHFA) approving the credit must accompany this return.

If you claim a Housing Program Contribution Credit: A copy of the tax credit voucher issued by CHFA must accompany this return.

If you claim a Child Day Care Credit Carryforward: Proof of the credit approval letter issued by the Commissioner of Social Services must accompany this return.

If you claim an Electronic Data Processing Equipment Property Tax Credit: A copy of **Form CT-1120K, Form CT-1120 EDPC, Form M-15**, and the applicable property tax bill must accompany this return.

If you claim a Connecticut Insurance Reinvestment Fund Credit: A copy of the documentation from the Department of Economic and Community Development, a copy of **Form CT-1120K**, and a copy of **Form CT-IRF** must accompany this return.

If interest is reported on Line 22: A copy of **Form 207 I** must be attached to this return.

Mail Return to:

Department of Revenue Services
PO Box 2990
Hartford CT 06104-2990

DECLARATION: I declare under the penalties of false statement that I have examined this return, **FORM 207F, Insurance Premium Tax Return Nonresident and Foreign Companies**, and to the best of my knowledge and belief it is true, complete and correct. (The penalty for false statement is imprisonment not to exceed one year or a fine not to exceed two thousand dollars, or both.) Declaration of preparer (other than the taxpayer) is based on all information of which preparer has any knowledge.

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|---|---------------------------------|-------|------|--|
| Sign Here Keep a copy of this return for your records | Signature of Principal Officer | Title | Date | Telephone Number () |
| | Print Name of Principal Officer | | | |
| | Paid Preparer's Signature | | Date | |
| | Firm Name and Address | | | ▶ Federal Employer Identification Number |