

Form 207
Insurance Premiums Tax Return
Domestic Companies

2010

Complete the return in blue or black ink only.

General Information

- A. Check if this is an amended return.
- B. Change of: Address
 Domicile, enter new domicile: _____
- C. If this is a short period,
 enter period covered by this return: _____
- D. If this is a final return, is the insurance company:
 No longer licensed in Connecticut; out of business
 Merged/reorganized ► _____
Enter survivor's CT Tax Registration No.
- E. The insurance company is currently in:
 ► Receivership ► Rehabilitation

Taxpayer	Name of company				Connecticut Tax Registration Number	
	Please type or print.	Address		Number and street	PO Box	Date received (DRS use only)
		City or town		State	ZIP code	Federal Employer ID Number (FEIN)

1.	Gross direct premiums received during the calendar year: See instructions.	►	1		00
2.	Dividends paid: See instructions.	►	2		00
3.	Taxable premiums: Subtract Line 2 from Line 1.	►	3		00
4.	Tax: Multiply Line 3 by 1.75% (.0175).	►	4		00
5.	Multiply Line 4 by 70% (.70). See instructions.	►	5		00
6.	Insurance Department assessment credit: See instructions.	►	6		00
7.	General business tax credits: See instructions.	►	7		00
8.	Add Line 6 and Line 7.	►	8		00
9.	Enter Line 5 or Line 8, whichever is less.	►	9		00
10.	Enter your CIGA assessment credit. See instructions.	►	10		00
11.	Enter your CLHIGA assessment credit. See instructions.	►	11		00
12.	Add Lines 9, 10, and 11.	►	12		00
13.	Net tax: Subtract Line 12 from Line 4. If less than zero, enter zero "0."	►	13		00
14.	Overpayment applied from prior year	►	14		00
15.	Payments made with estimated tax payment coupons Forms 207 ESA, ESB, ESC, and ESD	►	15		00
16.	Payments made with extension request Form 207/207 HCC EXT	►	16		00
17.	Total prior payments: Add Lines 14, 15, and 16.	►	17		00
18.	If Line 17 is greater than Line 13, enter amount overpaid.	►	18		00
19.	Amount to be: credited to 2011 estimated tax ► (19a) \$ _____ refunded ► (19b) \$ _____		19		00
20.	If Line 13 is greater than Line 17, enter amount owed.	►	20		00
21.	If late: penalty ► (21a) \$ _____ plus interest ► (21b) \$ _____ See instructions.		21		00
22.	Interest on underpayment of estimated tax: Attach Form 207I . See instructions.	►	22		00
23.	Balance due. Make check payable to Commissioner of Revenue Services .	►	23		00

Visit the Department of Revenue Services (DRS) website at www.ct.gov/TSC to pay electronically.

Declaration: I declare under penalty of law that I have examined this return (including any accompanying schedules and statements) and, to the best of my knowledge and belief, it is true, complete, and correct. I understand the penalty for willfully delivering a false return or document to DRS is a fine of not more than \$5,000, imprisonment for not more than five years, or both. The declaration of a paid preparer other than the taxpayer is based on all information of which the preparer has any knowledge.

Sign Here Keep a copy of this return for your records.	Signature of principal officer		Title	Date
	Print name of principal officer			Telephone number ()
	Paid preparer's signature		Date	Preparer's SSN or PTIN
	Firm name and address			FEIN

Form 207 Instructions

General Instructions

Complete this return in blue or black ink only.

Due Date: This return is due on or before March 1, 2011, for insurance premiums tax liability for calendar year 2010.

Attachments: Attach the following to this return:

- A copy of Schedule T;
- Connecticut business page from the Annual Statement filed with the Connecticut Insurance Department;
- 2010 Schedule GAA, if applicable;
- 2010 Form 207I, if applicable;
- 2010 Form CT-1120K, if applicable.

Rounding Off to Whole Dollars: You must round off cents to the nearest whole dollar on your return and schedules. If you do not round, the Department of Revenue Services (DRS) will disregard the cents.

Round down to the next lowest dollar all amounts that include 1 through 49 cents. Round up to the next highest dollar all amounts that include 50 through 99 cents. However, if you need to add two or more amounts to compute the amount to enter on a line, include cents and round off only the total.

Example: Add two amounts (\$1.29 + \$3.21) to compute the total (\$4.50) to enter on a line. Round \$4.50 to \$5.00 and enter \$5.00 on the line.

Filing an Amended Return: If you make an error(s) on your return, you must correct the error(s) by filing an amended return using a new Form 207 and checking the amended box at the top of the return. Complete Form 207 using the correct figures and information for the reporting period.

You must file an amended return claiming a refund or credit of a tax overpayment within three years of the due date for which the overpayment was made. Attach an explanation of the claim to the amended return.

Line Instructions

Line 1: Enter gross direct premiums (less return premiums, including cancellations) received during the 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.

Line 2: Enter dividends paid to policyholders on direct business. Do not include any dividends paid on account of the ownership of stock.

Line 5: The amount of tax credit(s) allowable against the insurance premiums tax may not exceed 70% of the amount of insurance premiums tax due prior to the application of the credit(s). See **Special Notice 2003(17)**, *2003 Legislation Affecting the Insurance Premiums Tax*, for more information.

Line 6: To claim the Insurance Department assessment credit, eligible companies must enter 80% of the assessment paid under Conn. Gen. Stat. §38a-48 during the calendar year. A company is eligible if it is a local domestic insurance company, as defined in Conn. Gen. Stat. §12-201, and its admitted assets do not exceed the thresholds established in Conn. Gen. Stat. §12-202.

Line 7: Your company may be eligible to claim certain Connecticut business tax credits. For more information on Connecticut business tax credits, see **Informational Publication 2010(13)**, *Guide to Connecticut Business Tax Credits*. If your company claims Connecticut business tax credits, **Form CT-1120K**, *Business Tax Credit Summary*, must be completed and attached to this return.

Line 10 and Line 11: To claim CIGA and CLHIGA assessment credits, you must complete and attach a 2010 **Schedule GAA**, *Insurance Guaranty Association Credit*.

Line 14: Enter prior year overpayment(s).

Line 15: Enter estimated payments made with **Forms 207 ESA**, **ESB**, **ESC**, and **ESD**, *Estimated Insurance Premiums Tax Payment Coupon Domestic Insurance Companies*.

Line 16: Enter payment made with **Form 207/207 HCC EXT**, *Application for Extension of Time to File Domestic Insurance Premiums Tax Return or Health Care Center Tax Return*. To request an extension of time to file Form 207, a company must file Form 207/207 HCC EXT and pay all the tax it expects to owe on or before March 1, 2011.

Line 18: If Line 17 is greater than Line 13, subtract Line 13 from Line 17. This is the amount you overpaid.

Line 19: Your election to credit your overpayment to your 2011 estimated insurance premiums tax or to have your overpayment refunded to you is irrevocable.

Line 19a: Enter the amount of overpayment you want credited to your 2011 estimated insurance premiums tax. Your overpayment will be credited to your 2011 estimated insurance premiums tax as of March 1, 2011, or the date that this return is filed, whichever is later. Therefore, if this return is filed after March 15, 2011, your estimated insurance premiums tax payment for March 15, 2011, will not be timely made.

Line 19b: Enter the amount of overpayment you want refunded to you.

Line 20: If Line 13 is greater than Line 17, subtract Line 17 from Line 13. This is the amount of tax you owe.

Line 21a: Late Payment Penalty: Multiply Line 17 by 10%. Enter the result or \$50, whichever is greater.

Line 21b: Multiply Line 17 by 1% per month or fraction of a month from the original due date of the return to the date of payment.

Line 22: If estimated tax was underpaid, complete and attach **Form 207I**, *Underpayment of Estimated Insurance Premiums Tax or Health Care Center Tax*, and enter the amount from Line 22 of Form 207I.

Line 23: Add Lines 20, 21, and 22.

Make check payable to **Commissioner of Revenue Services**. Write "2010 Form 207" and your Connecticut Tax Registration Number on the front of your check. DRS may submit your check to your bank electronically.

Mail to: Department of Revenue Services
State of Connecticut
PO Box 2990
Hartford CT 06104-2990

Signature: The treasurer of the company, or an authorized agent or officer of the company, must sign Form 207.

Paid Preparer Signature: A paid preparer must sign and date Form 207. Paid preparers must also enter their Social Security Number (SSN) or Preparer Tax Identification Number (PTIN) and their firm's Federal Employer ID Number (FEIN) in the spaces provided.

Pay Electronically

Visit www.ct.gov/TSC to make a direct tax payment.

Using this option authorizes DRS to electronically withdraw a payment from your bank account (checking or savings) on a date you select up to the due date. If you pay electronically, you must still file your return on or before the due date.



For More 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**.

Forms and Publications

Visit the DRS website at www.ct.gov/DRS to download and print Connecticut tax forms and publications.