

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, 2014, for insurance premiums tax liability for calendar year 2013.

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;
- 2013 Schedule GAA, if applicable;
- 2013 Form 207I, if applicable;
- 2013 Form CT-207K, 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 residents 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: If your company is claiming Connecticut tax credits, Form CT-207K, *Insurance/Health Care Tax Credit Schedule*, must be completed and attached to this return.

Line 6 and Line 7: To claim CIGA and CLHIGA assessment credits, you must complete and attach a 2013 Schedule GAA, *Insurance Guaranty Association Credit*.

Line 10: Enter prior year overpayment(s).

Line 11: Enter estimated payments made with Forms 207 ESA, ESB, ESC, and ESD, *Estimated Insurance Premiums Tax Payment Coupon Domestic Insurance Companies*.

Line 12: 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, 2014.

Line 14: If Line 13 is greater than Line 9, subtract Line 9 from Line 13. This is the amount you overpaid.

Line 15a: Enter the amount of overpayment you want applied to your 2014 estimated insurance premiums tax. The overpayment will be treated as an estimated tax payment made on the fifteenth day of March of the calendar year it is being applied to if this return is filed on time or if the tax return is filed within the extension period if a timely request for extension was filed. **A request to apply an overpayment to the following year is irrevocable.**

Line 15b: Enter the amount of overpayment you want refunded to you.

Line 15: Add Line 15a and Line 15b. **Your election to credit your overpayment to your 2014 estimated insurance premiums tax or to have your overpayment refunded to you is irrevocable.**

Lines 15c through 15e: Get your refund faster by choosing **direct deposit**. Complete Lines 15c, 15d, and 15e to have your refund directly deposited into your checking or savings account.

Enter your nine-digit bank routing number and your bank account number in Lines 15d and 15e. Your bank routing number is the first nine-digit number printed on your check or savings withdrawal slip. Your bank account number generally follows the bank routing number. Do not include the check number as part of your account number. Bank account numbers can be up to 17 characters.

If any of the bank information you supply for direct deposit does not match or you close the applicable bank account prior to the deposit of the refund, your refund will automatically be mailed.

Line 15f: Federal banking rules require DRS to request information about foreign bank accounts when the taxpayer requests the direct deposit of a refund into a bank account. If the refund is to be deposited in a bank outside of the United States, DRS will mail the refund.

Line 16: If Line 9 is greater than Line 13, subtract Line 13 from Line 9. This is the amount of tax you owe.

Line 17a: Late Payment Penalty: Multiply Line 16 by 10%. Enter the result or \$50, whichever is greater.

Line 17b: Multiply Line 16 by 1% per month or fraction of a month from the original due date of the return to the date of payment.

Line 18: 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 19: Add Lines 16, 17, and 18.

Make check payable to Commissioner of Revenue Services. Write "2013 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 a principal 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.