



NOTICE TO ALL TAXPAYERS

This notice is to inform insurance companies of the changes implemented for Insurance Premium Tax. The legislative change (Senate Bill 2024, 2014 regular session) was effective January 1, 2014 and requires taxpayers to pay quarterly estimated payments for Insurance Premium Tax and removes the requirement to file a quarterly return. The reporting periods are as follows:

- First Quarter January 1 – March 31 ¼ Payment due April 20th
- Second Quarter April 1 – May 31 1/6 Payment due June 20th
- Third Quarter June 1 – June 30 1/12 Payment due July 20th
- Fourth Quarter July 1 – September 30 ¼ Payment due October 20th
- Final Period October 1 – December 31 Balance of tax due March 1st **

Insurance Companies that underestimate tax shall be liable for penalty and interest in any quarter that tax is underpaid. Penalty of 10% and interest of 1% will be assessed on the amount due. Underestimate penalty and interest will be calculated after the annual return is filed.

** A return with the actual premiums for each quarter will be filed annually with the final period payment due by March 1.