

Insurance Premiums Tax Return Nonresident and Foreign Companies

(Rev. 01/02)

Purpose - Each nonresident or foreign insurance company authorized to do an insurance business in Connecticut must file this return on or before March 1, 2002, to report its insurance premiums tax liability for calendar year 2001.

A copy of Schedule T and the Connecticut business page from the Annual Statement filed with the Insurance Department must accompany this return.

▶	CT Insurance Premiums Tax Registration No.
▶	Date Received <i>(For Department Use Only)</i>
	Federal Employer Identification Number
	Organized Under the Laws of

Check if this is an amended return.

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 policyholders on direct business, not including any dividends paid on account of the ownership of stock	2	
3	Net direct premiums received during the above calendar year from ocean marine insurance policies written on property located in this state	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	Multiply Line 6 by 1.75% (.0175)	7	
8	Taxes and other obligations on retaliatory basis <i>(See instructions on reverse side)</i>	8	
9	Other obligations paid to Connecticut <i>(See instructions on reverse side)</i>	9	
10	Retaliatory computations <i>(Subtract Line 9 from Line 8)</i>	10	
11	Tax <i>(Enter Line 7 or Line 10, whichever is greater)</i>	11	
12	CIGA and CLHIGA assessment credits <i>(Attach Schedule GAA)</i>	12	
13	Other Connecticut business tax credits <i>(See instructions on reverse side)</i>	13	
14	Total credits <i>(Add Line 12 and Line 13)</i>	14	
15	Subtract Line 14 from Line 11. <i>(If less than zero, enter zero.)</i>	15	
16	Overpayment applied 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 (21a) \$ _____ plus interest (21b) \$ _____ <i>(See instructions) =</i>	21	
22	Interest on underpayment of estimated tax (Attach Form 207 I)	22	
23	Amount to be credited to 2002 estimated tax (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 SIDE

Form 207F Instructions

Who Must File

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

When to File

Form 207F must be filed on or before March 1, 2002.

Extension Requests

To request an extension of time to file Form 207F, a company must file **Form 207/207F EXT, Application for Extension of Time to File Insurance Premium Tax Return**, and pay all the tax it expects to owe on or before March 1, 2002.

Retaliatory Statement

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

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

Credits

CIGA and CLHIGA Assessment Credits: To claim this credit, you must complete **Schedule GAA** and attach it to this return. You may obtain this schedule by downloading it from the DRS web site or by contacting the DRS Forms Unit at 860-297-4753.

Other Connecticut Business Tax Credits: To claim the following credits complete **Form CT-1120K, Business Tax Credit Summary**. For information about Connecticut business tax credits, see the following pages in **Informational Publication 2001(17), Guide to Connecticut Business Tax Credits**.

1. *Computer Donation Credit:* Page 11.
2. *Electronic Data Processing Equipment Property Tax Credit:* Page 17 and Page 18.
3. *Employer-Assisted Housing Credit:* Page 19 and Page 20.
4. *Historic Homes Rehabilitation Credit:* Page 31 and Page 32.
5. *Housing Program Contribution Credit:* Page 33 and Page 34.
6. *Insurance Reinvestment Fund Credit:* Page 37 and Page 38.
7. *Neighborhood Assistance Act Credit:* Pages 41, 42, and 43.

Penalties

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

Late Filing Penalty: If no tax is due, the Commissioner of Revenue Services may impose a \$50 penalty for failure to file any return that is required by law to be filed. A return must be filed even if no additional tax is due.

Interest

Interest accrues at the rate of 1% (.01) per month, or fraction of a month, 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 207 I, Underpayment of Estimated Tax**.

Underpayment of Estimated Tax

Use **Form 207 I, Underpayment of Estimated Tax**, to calculate interest on the underpayment of estimated tax. Attach **Form 207 I** to this return.

Signature

A principal officer of the company must sign this return.

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

Where to File Return

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

For Further Information

If you need additional information or assistance, please call the Excise/Public Services Taxes Subdivision at **860-541-3225**, Monday through Friday, 8:00 a.m. to 5:00 p.m.

You may obtain forms and publications at any hour, seven days a week:

- **Internet:** Preview and download forms and publications from the DRS Web site: **www.drs.state.ct.us**
- **DRS TAX-FAX:** Call **860-297-5698** from the handset attached to your fax machine and select from the menu;
- **Telephone:** Call **1-860-297-5962** (from anywhere) or **1-800-382-9463** (toll-free within Connecticut and select option 2 from a touch-tone phone).

TTY, TDD, and Text Telephone users only may transmit inquiries 24 hours a day, seven days a week by calling **860-297-4911**.

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 that the penalty for willfully delivering a false return to DRS is a fine of not more than \$5,000, or 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	SSN or PTIN
	Firm Name and Address	▶ Federal Employer Identification Number	