

Insurance Premiums Tax Return Nonresident and Foreign Companies

(Rev. 12/02)

Purpose: Each nonresident or foreign insurance company authorized to do an insurance business in Connecticut must file this return on or before March 1, 2003, to report its insurance premiums tax liability for calendar year 2002.

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 return premiums, including cancellations)</i> received during the calendar year above 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 amount, whichever is greater)</i>	11	
12	CIGA and CLHIGA assessment credits <i>(Attach 2002 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	If Line 19 is greater than Line 15, enter amount overpaid	▶ 20	
21	Amount to be credited to 2003 estimated tax ▶(21a) \$ _____ refunded ▶(21b) \$ _____	21	
22	If Line 15 is greater than Line 19, enter amount owed	▶ 22	
23	If late: penalty ▶(23a) \$ _____ plus interest ▶(23b) \$ _____ <i>(See instructions)</i>	23	
24	Interest on underpayment of estimated tax <i>(Attach Form 207 I)</i>	▶ 24	
25	Balance due with this return <i>(Make check payable to: Commissioner of Revenue Services)</i>	▶ 25	

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	Preparer's SSN or PTIN
	Firm Name and Address		▶ Federal Employer Identification Number

Form 207F Instructions

Line 1: Enter gross direct premiums (*less return premiums, including cancellations*) 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.

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

Line 3: Enter net direct premiums received during the above calendar year from ocean marine insurance policies written on property located in this state.

Line 4: Enter benefit payments from group health insurance premiums to the extent allowed by Conn. Gen. Stat. §12-210a.

Line 8 and Line 9: 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.

Line 12: To claim CIGA and CLHIGA assessment credits, you must complete a **2002 Schedule GAA, Insurance Guaranty Association Credit**, 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.

Line 13: To claim the following other Connecticut business tax 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.

Line 16: Enter prior year overpayments.

Line 17: Enter estimated payments made with **Form 207F ESA, ESB, ESC, and ESD**.

Line 18: 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, 2003.

Line 20: If Line 19 is greater than Line 15, subtract Line 15 from Line 19. This is the amount you overpaid.

Line 21a: Enter the amount of overpayment you want credited to your 2003 Insurance Premiums Tax Return.

Line 21b: Enter the amount of overpayment you want refunded to you.

Line 22: If Line 15 is greater than Line 19, subtract Line 19 from Line 15. This is the amount of tax you owe.

Line 23a: Late Payment Penalty: Multiply Line 22 by 10% (.10). Enter the result or \$50, whichever is greater.

Line 23b: Multiply Line 22 by 1% (.01) per month or fraction of a month from the original due date of the return to the date of payment.

Line 24: If estimate tax was underpaid, complete and attach **Form 207 I, Underpayment of Estimated Insurance Premiums Tax or Health Care Center Tax**, and enter the total interest due.

Line 25: Add the amounts from Lines 22, 23, and 24. Enter the sum on Line 25.

Make check payable to:

Commissioner of Revenue Services

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 **860-297-5962** (from anywhere) or **1-800-382-9463** (in-state) 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**.