

Form 207F

Insurance Premiums Tax Return Nonresident and Foreign Companies

2005

Complete the return in blue or black ink only.

General Information:

- A. Return Status: Amended Final
- 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, has the insurance company: Merged/Reorganized ▶ _____
(Enter survivor's Connecticut Tax Registration Number)
- E. The insurance company is currently under: ▶ Receivership ▶ Rehabilitation

Taxpayer <small>(Type or Print)</small>	Name of Company			Connecticut Tax Registration Number	
	Address Number and Street PO Box			Date Received (DRS Use Only)	
	City, or Town State ZIP Code			Federal Employer Identification Number	
				Organized Under the Laws of	

1	Enter gross direct premiums received during the calendar year. (See instructions on back.)	▶	1	00
2	Dividends paid to policyholders on direct business, not including dividends paid on account of ownership of stock	▶	2	00
3	Net direct premiums received during the year from ocean marine insurance policies written on property located in this state	▶	3	00
4	Benefit payments from group health insurance premiums to the extent allowed by Conn. Gen. Stat. §12-210a	▶	4	00
5	Total deductions (Add Lines 2, 3, and 4.)	▶	5	00
6	Taxable premiums (Subtract Line 5 from Line 1.)	▶	6	00
7	Multiply Line 6 by 1.75% (.0175).	▶	7	00
8	Taxes and other obligations on retaliatory basis (See instructions on back.)	▶	8	00
9	Other obligations paid to Connecticut (See instructions on back.)	▶	9	00
10	Retaliatory computation (Subtract Line 9 from Line 8.)	▶	10	00
11	Tax (Enter Line 7 or Line 10 amount, whichever is greater.)	▶	11	00
12	Multiply Line 11 by 70% (.70). (See instructions on back.)	▶	12	00
13	General business tax credits (Attach Form CT-1120K if applicable. See instructions on back.)	▶	13	00
14	Enter Line 12 or Line 13, whichever is less.	▶	14	00
15	Enter CIGA assessment credit. (See instructions on back.)	▶	15	00
16	Enter CLHIGA assessment credit. (See instructions on back.)	▶	16	00
17	Total credits (Add Lines 14, 15, and 16.)	▶	17	00
18	Balance of tax payable Subtract Line 17 from Line 11. (If less than zero, enter "0.")	▶	18	00
19	Overpayment applied from prior year	▶	19	00
20	Payments made with estimated tax payment coupons (Forms 207F ESA, ESB, ESC, and ESD)	▶	20	00
21	Payments made with extension request (Form 207F EXT)	▶	21	00
22	Total prior payments (Add Lines 19, 20, and 21.)	▶	22	00
23	If Line 22 is greater than Line 18, enter amount overpaid.	▶	23	00
24	Amount to be: Credited to 2006 estimated tax ▶(24a) \$ _____ Refunded ▶(24b) \$ _____	▶	24	00
25	If Line 18 is greater than Line 22, enter amount owed.	▶	25	00
26	If late: penalty ▶(26a) \$ _____ plus interest ▶(26b) \$ _____ (See instructions.)	▶	26	00
27	Interest on underpayment of estimated tax (Attach Form 207I . See Instructions on back.)	▶	27	00
28	Balance due with this return. (Make check payable to: Commissioner of Revenue Services)	▶	28	00

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 the Department of Revenue Services (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

Due Date: **Form 207F**, *Insurance Premiums Tax Return Nonresident and Foreign Companies*, is due on or before March 1, 2006, for insurance premiums tax liability for calendar year 2005. Complete the return in blue or black ink only.

Address Change: To change the insurance company's address, check the *Change of Address* box on the front of this return. Draw a line through the incorrect information and clearly print the new information.

Attachments: Attach the following to this return:

- A copy of Schedule T;
- Connecticut business page from the Annual Statement filed with the Insurance Department;
- 2005 Schedule GAA, if applicable;
- 2005 Form 207I, if applicable;
- 2005 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. 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.

If you do not round, the Department of Revenue Services (DRS) will disregard the cents.

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 207F and checking the amended box at the top of the return. Complete Form 207F 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 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 3: Enter net direct premiums received during the 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.

Line 8 and Line 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: 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 13: To claim the following general business tax credits, complete and attach **Form CT-1120K**, *Business Tax Credit Summary*. See **Informational Publication 2004(20)**, *Guide to Connecticut Business Tax Credits*.

- Computer Donation Credit;
- Electronic Data Processing Equipment Property Tax Credit;
- Employer-Assisted Housing Tax Credit;
- Historic Homes Rehabilitation Credit;
- Housing Program Contribution Credit;
- Insurance Reinvestment Fund Credit;
- Neighborhood Assistance Program Credit; **and**
- Urban and Industrial Site Reinvestment Credit.

Line 14 and Line 15: To claim CIGA and CLHIGA assessment credits, you must complete a **2005 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 21: Enter payments made with **Form 207F EXT**, *Application for Extension of Time to File Nonresident and Foreign Insurance Companies Premiums Tax Return*. To request an extension of time to file Form 207F, a company must file Form 207F EXT and pay all the tax it expects to owe on or before March 1, 2006.

Line 23: If Line 22 is greater than Line 18, subtract Line 18 from Line 22. This is the amount you overpaid.

Line 24a: Enter the amount of overpayment you want credited to your 2006 estimated insurance premiums tax.

Line 24b: Enter the amount of overpayment you want refunded to you.

Line 25: If Line 18 is greater than Line 22, subtract Line 22 from Line 18. This is the amount of tax you owe.

Line 26a: Late Payment Penalty: Multiply Line 22 by 10% (.10). Enter the result or \$50, whichever is greater.

Line 26b: 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 27: 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 28: Add Lines 25, 26, and 27.

Make check payable to: **Commissioner of Revenue Services**
DRS may submit your check to your bank electronically.

Mail to: Department of Revenue Services
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 207F.

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.

For Further Information: Call DRS during business hours, Monday through Friday:

- **1-800-382-9463** (in state), 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: Forms and publications are available anytime by:

- **Internet:** Preview and download forms and publications from the DRS Web site at **www.ct.gov/DRS**
- **DRS TAX-FAX:** Call **860-297-5698** from the handset attached to your fax machine and select from the menu. Only forms (not publications) are available through TAX-FAX.
- **Telephone:** Call **860-297-4753** (from anywhere), or **1-800-382-9463** (in-state) and select **Option 2** from a touch-tone phone.