Nevada Department of Taxation 1550 College Parkway Ste 115 Carson City, NV 89706 Phone: (775) 684-2000 Fax: (775) 684-2020	Due Date **March 15, 2015**	Taxpayer ID: _____ Federal ID: _____ Premium Tax: _____ Retaliatory Tax: _____ Total Remittance: _____

ANNUAL *INDUSTRIAL* INSURANCE (WORKERS COMPENSATION) RECONCILIATION PREMIUM TAX RETURN 2014

Department Use Only

Amount: _____
Check No: _____
Date Rec'd: _____
Initials: _____

Net Quarterly Taxable Premiums/Considerations

		REPORTED (A)	ACTUAL (B)
1. March 31, 2014	**1.**		
2. June 30, 2014	**2.**		
3. September 30, 2014	**3.**		
4. December 31, 2014	**4.**		
5. Total Premiums/Considerations (Add Lines 1 through 4) **OR**	**5.**		

☐ Annual Filer under $2000 threshold

6. Total Industrial Insurance Premiums (Line 5, column B – *Must agree with Schedule 1, Line 3A*) **6.**

7. Gross Premium Tax (3.5% of Line 6 – Must agree with Schedule 1, Line 4 A) **7.**

8a. Home Office Credit, if qualified (NRS 680B.050) 50% or .5 of Line 7 (Form PT-04 and required documents must be attached) **8a.**
8b. Amount of Ad Valorem Taxes Paid, if qualified for Home Office Credit (NRS 680B.050) **8b.**
8c. Max Credit Allowed **8c.**
8d. Allowable Home Office Credit (See instructions) **8d.**

9. Subtotal of Net Industrial Insurance Premium Tax Due (Line 7 minus Line 8d) **9.**

10. Property/Casualty Guaranty Association Credit (NRS 687A) **10.**

11a. Film Tax Credit **11a.**
11b. New Markets Jobs Credit **11b.**

12. Division of Industrial Insurance (DIR) Credit (NRS 680B.036) **12.**

13. Net Industrial Insurance Premium Tax Due (Line 9 minus Lines 10 through 12) **13.**

14. Total Payments made with Quarterly Returns (Do Not Include any Penalty and/or Interest) **14.**

15. For Department use **15.** 0.00

16. Net Industrial Insurance Premium Tax Due (Line 13 minus Line 14) **16.**

17. Penalty (See Instructions for rate) **17.**

18. Daily Interest. Premium Tax Due (Line 16) multiplied by .00049315068 multiplied by the number of days late **18.**

19. Total Industrial Insurance Premium Tax Due (Line 16 plus Lines 17 and 18) **19.**

If Line 19 results in an overpayment, the overpayment may be refunded.
Overpayment amount

Please indicate if this company files any of the following returns (Please check all that apply)

☐ Insurance Premium Tax ☐ Industrial Insurance Premium Tax ☐ Retaliatory Tax

NRS REQUIRES THIS RETURN MUST BE SIGNED

I hearby declare under penalty of perjury that this premium tax report (including any accompanying schedules and statements) has been examined by me and is true, correct and complete report.

Signature of Taxpayer or Authorized Agent	Printed Name of Taxpayer or Authorized Agent	Telephone
	Email:	Date:

IIP-A/R Rev
12/08/14

SCHEDULE 1
INDUSTRIAL INSURANCE PREMIUM TAX AND FEES ON RETALIATORY BASIS (WORKERS COMPENSATION)

FOR YEAR ENDING DECEMBER 31, 2014

		(A) NEVADA BASIS		(B) STATE OF DOMICILE
1. Gross Annual Premiums (Industrial Insurance Only)	1a		1b	
2. Dividends Paid or Credited to Policy Holders	2a		2b	
3. Gross Premiums written minus Dividends paid or Credited to Policy Holders	3a		3b	
4. Taxes Payable (according to applicable rate) (Tax Rate for Nevada is 3.5%) Must agree with Line 7, IIP-R on Annual Reconciliation Return	4a		4b	
5. Retaliatory Assessment	5a		5b	

INDUSTRIAL INSURANCE PREMIUM TAX ANNUAL RECONCILIATION RETURN (WORKERS COMPENSATION) INSTRUCTIONS

A COPY OF THE NEVADA PAGE FROM ANNUAL STATEMENT MUST BE ATTACHED
A COPY OF THE SCHEDULE T FROM THE ANNUAL NAICS STATEMENT MUST BE ATTACHED

This form is to be used for all Annual filers. This annual return is a reconciliation of the calendar year. The Nevada premium tax rate is 3.5%.

Annual Reconciliation Return

Lines 1-4. *Column A* **-** Enter the total Premiums/Consideration tax **reported**.
Column B – Enter the total actual Premiums/Considerations written. The Nevada Department of Taxation requires written premium reported on the quarterly returns; therefore if the amounts in the "actual" column are higher than the amounts in the "reported" column penalties and interest may apply.

Line 5. Total Premium/Considerations-add Lines 1 through 4. For those filers who paid under $2000 in the previous year, please mark the Annual box and complete line 5 Actual Total Premiums column. For those insurers who file a **NEGATIVE FIGURE** for any of lines 1-5 (in the "Actual" column) must include a statement of disclosure detailing the occurrence to include the date the tax was originally reported, the date the policy cancelled and or details to substantiate the negative figure(s).

Line 6. *Net Direct Premiums* – Enter the amount of Line 5 Column B.

Line 7. *Gross Industrial Insurance Premium Tax* - Enter the amount of Gross Premium Tax. Multiply Line 6 by 3.5% or 0.035.

Line 8a. *Home Office Credit* - 50% or 0.5 of Line 7. NRS 680B.050 provides that insurers who maintain a "home" or "regional" office may be entitled to a credit against tax to be paid. It provides for a 50 percent credit for taxes due. Each insurer claiming a home or regional home office credit must have a certified copy of the deed to the property in the name of the insurer on file with the Department.

Line 8b. *Ad Valorem Taxes* - Enter the amount of ad valorem Taxes paid during this year. NRS 680B.050(1) provides for credit for ad valorem taxes actually paid upon the home office or regional home office together with the land, as reasonably required for the convenient use of the office, upon which the home office or regional home office is situated. Further, the insurer must provide certified copies of the billing by local authorities for the ad valorem taxes in addition to a receipt for proof of payment.

Line 8c. *Max Credit allowed* - Enter max credit allowed. Multiply Line 7 by 80% or 0.80. NRS 680B.050 (1) imposes a limit on the total amount of the credit that may be obtained. The credits may not reduce the total amount of taxes payable to less than 20 percent of the amount of gross premium taxes payable.

Line 8d. *Allowable Home Office Credit*- Add lines 8a and 8b. Compare to line 8c. Enter the lesser of the two.

Line 9. *Subtotal* - Enter in premium tax due. Line 7 minus Line 8d.

Line 10. Enter the amount of Property/Casualty Guaranty Association credit earned this year.

Line 11a. *Film Tax Credit* **–** This figure is from the Certificate of Tax Credit form that must be filled out and attached.

Line 11b. *New Markets Jobs Credit* **-** This figure is from the Certificate of Tax Credit form that must be filled out and attached.

Line 12. Industrial Insurance Credit - Enter the amount of Industrial Relations Credit to be applied towards tax due. Each insurer providing Industrial Insurance in this state is entitled to a credit against the premium tax paid equal to the assessment paid to Division of Industrial Relations. (NRS 680B.036).

Line 13. *Net Industrial Premium Tax Due* – (Line 9 minus Lines 10 through 12)

Line 14. Enter the amount of all payments made on the Industrial Insurance quarterly premium tax returns.

Line 15. This line is reserved for Department use.

Line 16. *Net Industrial Premium Tax Due*. Enter the amount of Net Premium Tax due. Line 13 minus Lines 14 and 15.

Line 17. *Penalty.* If this return is not submitted/postmarked and taxes are not paid on or before the due date as shown on the face of this return, the amount of penalty due is: a) For returns with Period(s) Ending prior to and including 3/31/07 the Penalty is 10%; b) For returns with Period(s) ending 4/30/07 and after; the amount of penalty due is based on the number of days the payment is late per NAC 360.395 (see table below). The maximum penalty is 10%.

Number of days late	Penalty Percentage	Multiply by:
1 - 10	2%	0.02
11 - 15	4%	0.04
16 - 20	6%	0.06
21- 30	8%	0.08
31 +	10%	0.10

Determine the number of days late the payment is, and multiply the net tax owed (Line 16) by the appropriate rate based on the table above. The result is the amount of penalty that should be entered. For Example, the taxes were due January 31, but not paid until February 15 so the penalty is 4%.

Line 18. *Daily Interest* - If this return will not be postmarked and the taxes paid on or before the due date as shown on the face of this return, interest will be calculated daily. Line 16 multiplied by .00049315068 multiplied by the number of days late.

Line 19. *Total Adjusted Premium Tax Due* - If the calculated amount entered on this line results in a negative figure, this amount is the premium tax overpayment that maybe refunded. Pursuant to NRS 680B.120 a request for refund must be made within 1 year after the date such fees, charges or taxes were originally required to be paid or within 30 days after the date of payment of any additional tax, charge or fee. If you owe premium tax and/or retaliatory assessment, make check payable to the Department of Taxation.

Schedule 1

The Retaliatory provisions provided in NRS 680A.330, requires you to use the higher tax rate charged by your domiciliary state.

Line 1a - 1b. Gross Premiums/Considerations – defined as all direct premiums written during the year for workers compensation.

Line 2a - 2b. Dividends Paid or Credited to Policy Holders

Line 3a - 3b. Net Premiums written. Line 1 minus Line 2.

Line 4a - 4b. Premium Taxes owed. Column A: Line 3 multiplied by 3.5% or 0.035. Column B Line 3 multiplied by the workers compensation Tax rate of the State of domicile.

Line 5a - 5b. Retaliatory Assessment – if 4B is greater than 4A, enter the difference here. This will be the Retaliatory assessment owed.