

**Nevada Department of Taxation**

1550 College Parkway, Rm. 115

Carson City, NV 89706

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**QUARTERLY INDUSTRIAL INSURANCE PREMIUM TAX RETURN**

Taxpayer ID: \_\_\_\_\_

Federal ID: \_\_\_\_\_

Department Use Only	
Amount	_____
Check No.	_____
Postmark Date	_____
Initials	_____

Period Ending: \_\_\_\_\_

Due Date: \_\_\_\_\_

Net Quarterly Taxable Premiums/Considerations – **INDUSTRIAL INSURANCE ONLY**

1. Amount of taxable net direct Industrial Insurance premiums/net direct considerations written this quarter (cannot be a negative figure)

2. Gross Premium Tax (3.5% or .035 of Line 1)

3a. Home Office Credit, if qualified (NRS 680B.050) (50% or .5 of Line 2)

**If Line 2 is Zero enter Zero on Line 3d**

3b. Amount of Ad Valorem taxes paid, if qualified for Home Office Credit (NRS 680B.050)

3c. Max credit allowed. (See instructions)

3d. Allowable Home Office Credit (See instructions)

4. Net Premium Tax (Line 2 minus Line 3d)

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

6a. Film Tax Credit

6a.

6b. New Markets Jobs Credit

6b.

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

8. Net Premium Tax (Line 4 minus Lines 5 through 7)

9. Penalty (See Instructions for rate)

10. Daily Interest. Net Premium Tax due (Line 8) multiplied by .00049315068 multiplied by the number of days late

11. TOTAL AMOUNT DUE (Line 8 plus Lines 9 and 10)

1.	_____
2.	_____
3a.	_____
3b.	_____
3c.	_____
3d.	_____
4.	_____
5.	_____
7.	_____
8.	_____
9.	_____
10.	_____
11.	_____

**NRS REQUIRES THAT THIS RETURN MUST BE SIGNED**

I hereby declare under penalty of perjury that this Premium Tax return has been examined by me and is a true, correct and complete report.

Signature of Taxpayer or Authorized Agent

Printed name of Taxpayer or Authorized Agent

Telephone

_____	_____	_____
	Email: _____	Date: _____

**INSTRUCTIONS FOR INDUSTRIAL INSURANCE PREMIUM TAX QUARTERLY RETURN  
FOR NET PREMIUM TAX INDUSTRIAL INSURANCE ONLY**

**Line 1.** Enter the amount of taxable net direct Industrial Insurance premiums/net direct considerations written this quarter. **This cannot be a negative figure.**

**Line 2.** Enter the amount of Gross Premium Tax. Multiply Line 1 by 3.5% or .035.

**Line 3a.** Home Office Credit. 50% or .5 of Line 2. 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 3b.** Enter the amount of Ad Valorem Taxes paid this quarter. 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 3c.** Enter max credit allowed. Multiply Line 2 by 80% or .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 3d.** Allowable Home Office credit - Add Lines 3a and 3b. Compare to line 3c. Enter the lesser of the two.

**Line 4.** Enter the amount of Net Premium Tax. Line 2 minus Line 3d.

**Line 5.** Enter the amount of Property/Casualty Guaranty Association credit to be used this quarter.

**6a. Film Tax Credit** – This figure is from the Certificate of Tax Credit form that must be completed and attached.

**6b. New Markets Job Credit** – This figure is from the Certificate of Tax Credit form that must be completed and attached.

**Line 7.** Enter the amount of Industrial Insurance Credit. This is the amount paid to Division of Industrial Relations during this quarter.

**Line 8.** Enter the amount of Net Premium Tax due. Lines 4 minus Lines 5 through 7.

**Line 9.** 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 amount 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 8) 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. The number of days late is 15 so the penalty is 4%.

**Line 10.** 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 8 multiplied by .00049315068 multiplied by the number of days late.

**Line 11.** Enter the total amount paid with this return.

If you have questions concerning this return, please call the Insurance Tax Examiner at 775-684-2128.