

Nevada Department of Taxation
 1550 College Parkway, Rm. 115
 Carson City, NV 89706
 Phone: (775) 684-2000
 Fax: (775) 684-2020

QUARTERLY INSURANCE PREMIUM TAX RETURN

Taxpayer ID # _____
 Federal ID # _____

Department Use Only	
Amount	_____
Check No.	_____
Date Rec'd	_____
Initials	_____

Period Ending _____
 Due Date _____

Net Quarterly Taxable Premiums/Considerations - Insurance **(Do Not Include Industrial Insurance)**

1. Amount of taxable net direct premiums written and net considerations received this quarter (DO NOT INCLUDE INDUSTRIAL INSURANCE)		
2. Gross premium tax (3.5% or .035 of Line 1) OR Qualified risk retention Groups (2% or .02 of Line 1)		
3a. Home Office Credit, if qualified (NRS 680B.050) (50% or .5 of Line 2)		
3b. Amount of Ad Valorem Taxes Paid, if qualified for Home Office Credit (NRS 680B.050)		
3c. Max credit allowed (See instructions)		
3d. Add lines 3a and 3b. Compare to line 3c. Enter the lesser of the two.		
4. Net premium tax (Line 2 minus Line 3d)		
5. Life/Health Guaranty Association Offset (NRS 686C) to be used on 4th quarter return only		
6. Property/Casualty Guaranty Association Credit (NRS 687A)		
7. Overpayment From Prior Periods		(_____)
8. Premium tax due (Line 4 minus Lines 5 through 7)		
9. Penalty (See Instructions for rate)		
10. Daily Interest. Premium tax due (Line 8) multiplied by .00049315068 times the number of days late		
11. Total amount due (Lines 8 plus Lines 9 through 10)		

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	Date	Telephone
_____	_____	_____	_____

**INSTRUCTIONS FOR INSURANCE PREMIUM TAX QUARTERLY RETURN
FOR NET PREMIUM TAX INSURANCE
DO NOT INCLUDE INDUSTRIAL INSURANCE**

Line 1. Enter the amount of taxable net direct Insurance premiums written and net considerations received this quarter.

Line 2. Enter the amount of Gross Premium Tax. Multiply Line 1 by 3.5% or .035 OR if a qualified risk retention group by 2% or .02.

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 tax 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. Enter the available Home Office and Ad Valorem taxes credit. Add lines 3a and 3b. Compare to line 3c. Enter the lesser of the two.

Line 4. Enter the net premium tax Line 2 minus Line 3d.

Line 5. Enter Life/Health Guaranty Association Offset. **This line is to be completed on the 4th quarter return only.**

Line 6. Enter the amount of Property/Casualty Guaranty Association credit to be used this quarter.

Line 7. Enter amount due to you for overpayment made in prior reporting periods for which you have received a Department of Taxation credit notice. Monthly notices received from the Department are not cumulative. Do not take the credit if you have applied for a refund. NOTE: Only credits established by the Department may be used.

Line 8. Enter the amount of net Premium Tax due. Line 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 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 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 times 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.