

Nevada Department of Taxation 3850 Arrowhead Drive Carson City, NV 89706 Phone: (775) 684-2000	Due Date March 15, 2024	Taxpayer ID: _____ Federal ID: _____ Premium Tax: _____ Retaliatory Tax: _____ Total Remittance: _____
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**ANNUAL INDUSTRIAL INSURANCE (WORKERS COMPENSATION)
RECONCILIATION PREMIUM TAX RETURN 2023**

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

Net Quarterly Taxable Premiums/Considerations

		REPORTED (A)	ACTUAL (B)
1. March 31, 2023	1.		
2. June 30, 2023	2.		
3. September 30, 2023	3.		
4. December 31, 2023	4.		
5. Total Premiums/Considerations (Add Lines 1 through 4) OR <input type="checkbox"/> Annual Filer under \$2000 threshold	5.		

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.

8. **Property/Casualty Guaranty Association Credit (NRS 687A)** 8.

9a. Film Tax Credit	9a.	
9b. New Markets Jobs Credit	9b.	
9c. Economic Development Transferable Tax Credit	9c.	
9d. 2014 SB1 Qualified Project Credit	9d.	
9e. Affordable Housing Credit	9e.	

10. Division of Industrial Insurance (DIR) Credit (NRS 680B.036) 10.

11. **Subtotal of Industrial Insurance Premium Tax Due** (Line 7 minus Lines 8 - 10) 11.

12. Total Payments made with Quarterly Returns (Do Not Include any Penalty and/or Interest) 12.

13. **Net Industrial Insurance Premium Tax Due** (Line 11 minus Line 12) 13.

14. Penalty (See Instructions for rate) 14.

15. Daily Interest. Premium Tax Due (Line 13) multiplied by .00049315068 multiplied by the number of days late 15.

16. **Total Industrial Insurance Premium Tax Due (Line 13 plus Lines 14 and 15)** 16.

If Line 16 results in an overpayment, this overpayment may be refunded or rolled forward.

Amount to be refunded.....

Amount of credit to roll forward.....

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

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

NRS REQUIRES THIS RETURN MUST BE SIGNED

I hereby 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:

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

FOR YEAR ENDING DECEMBER 31, 2023

	(A) NEVADA BASIS	(B) STATE OF DOMICILE
1. Gross Annual Premiums (Industrial Insurance Only)	1a. <input style="width: 150px; height: 25px;" type="text"/>	1b. <input style="width: 150px; height: 25px;" type="text"/>
2. Dividends Paid or Credited to Policy Holders	2a. <input style="width: 150px; height: 25px;" type="text"/>	2b. <input style="width: 150px; height: 25px;" type="text"/>
3. Gross Premiums written minus Dividends paid or Credited to Policy Holders	3a. <input style="width: 150px; height: 25px;" type="text"/>	3b. <input style="width: 150px; height: 25px;" type="text"/>
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. <input style="width: 150px; height: 25px;" type="text"/>	4b. <input style="width: 150px; height: 25px;" type="text"/>
5. Retaliatory Assessment	5a. <input style="width: 150px; height: 25px;" type="text"/>	5b. <input style="width: 150px; height: 25px;" type="text"/>

By submitting this form electronically I certify that I am an authorized agent and hereby declare under penalty and perjury that this premium tax report (including any accompanying schedules and statements) has been examined by me and is a true, correct and complete report

You must include the Schedule T and NAIC state page, along with all other supporting documentation with this return.

Payment can be made online at <https://tax.nv.gov> using your online payment account. Your email, including attachments cannot exceed 10 MB.

OR

The return and payment can be mailed to the address listed on top of Page 1 of the return. Return must be signed before being submitted to the Department of Taxation.

While the Department of Taxation enforces Nevada Revised Statute (NRS) 680B.025 through 680B.120, the statutes and regulations governing the waiver of penalty and/or interest do not allow a waiver of penalty or interest on premium tax. Therefore, the Department does not have the statutory authority to waive any such penalties and interest related to premium taxes found in NRS 680B.027.

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

**A COPY OF THE NEVADA PAGE FROM ANNUAL NAIC STATEMENT MUST BE ATTACHED
A COPY OF THE SCHEDULE T FROM THE ANNUAL NAIC 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 effective/start date of policy, the date the policy cancelled/returned/adjusted and details to substantiate the negative figure(s). Negative figures filed without a valid statement of disclosure will not be accepted.**

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 8. **Enter the amount of Property/Casualty Guaranty Association credit earned this year.**

Line 9a. *Film Tax Credit* – This figure is from the Certificate of Tax Credit form that must be filled out and attached.

Line 9b. *New Markets Jobs Credit* - This figure is from the Certificate of Tax Credit form that must be filled out and attached.

Line 9c. *Economic Development Transferable Tax Credit* - This figure is from the Certificate of Tax Credit form that must be filled out and attached.

Line 9d. *2014 SBI Qualified Project Credit* -This figure is from the Certificate of Tax Credit form that must be completed and attached.

Line 9e. *Affordable Housing Credit* - This figure is from the Certificate of Tax Credit form that must be filled out and attached.

Line 10. *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 11. *Subtotal of Industrial Premium Tax Due* – (Line 7 minus Lines 8 - 10)

Line 12. Enter the amount of all payments made on the Industrial Insurance quarterly premium tax returns.

Line 13. *Net Industrial Premium Tax Due.* Enter the amount of Net Premium Tax due. Line 11 minus Lines 12.

Line 14. *Penalty.* 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. 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 13) 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 penalty is 4%.

Line 15. 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 16. Add Lines 13, 14, and 15 and enter the result here. This is the total amount of tax, penalties, and interest due. If the calculated amount results in a overpayment, please enter the amount to be refunded or the amount of credit to roll forward in the appropriate box below Line 16. A refund request of a valid overpayment must be received within 1 year of when the tax was due (NRS 680B.20) otherwise overpayments will be absorbed by the Department (NRS 680B.060). If you owe premium tax and/or retaliatory assessment, make check payable to the Department of Taxation. If you wish for the refund to be issued to a different address please provide a separate letter requesting that the refund be issued to a different address and a contact persons' credentials.

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.