

**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 3. Estimated Quarterly Home Office Credit, if approved and determined by the Department of Taxation.

Line 4. Enter the amount of Property/Casualty Guaranty Association credit to be used this quarter.

Line 5a. Film Tax Credit – This figure is from the Certificate of Tax Credit form that must be completed and **attached**.

Line 5b. New Markets Job Credit – This figure is from the New Market's Job Tax Credit form that must be completed and **attached**.

Line 5c. Transferable Economic Development Tax Credit – This figure is from the Transferable Economic Development Tax Credit form that must be completed and **attached**.

Line 5d. 2014 SBI Qualified Project Credit -This figure is from the Certificate of Tax Credit form that must be completed and **attached**.

Line 5e. Construction Housing Credit – This figure is from the Construction Housing Credit form that must be completed and **attached**.

Line 6. Enter the amount of Industrial Insurance Credit. This is the amount paid to Division of Industrial Relations during this quarter.

Line 7. Enter the amount of Net Premium Tax due. Lines 2 minus Lines 3 through 6.

Line 8. Overpayment from prior periods – Enter the amount of overpayments as established by the Department during the current reporting tax year.

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 7) by the appropriate rate based on the table above. The result is the amount of penalty that should be entered. For Example, if the taxes were due January 31 but not paid until February 15, 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 7 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.