

Insurance Premiums Tax Return Nonresident and Foreign Companies

(Rev. 12/04)

Purpose: Each nonresident or foreign insurance company authorized to conduct insurance business in Connecticut must file this return on or before March 1, 2005, to report its insurance premiums tax liability for calendar year 2004.

Attach the following to this return:

- A copy of Schedule T;
- Connecticut business page from the Annual Statement filed with the Insurance Department;
- 2004 Schedule GAA, if applicable;
- 2004 Form 2071, if applicable.

Please make changes to your name and address if shown incorrectly

CT Insurance Premiums Tax Registration No.
Date Received <i>(For Department Use Only)</i>
Federal Employer Identification Number
Organized Under the Laws of

- Check if this is a new address
 Check if this is an amended return

1	Gross direct premiums (less return premiums, including cancellations) received during the calendar year from policies written on property or risks located or resident in this state, excluding annuity considerations and premiums received for reinsurance assumed from other companies	1	00
2	Dividends paid to policyholders on direct business, not including dividends paid on account of ownership of stock	2	00
3	Net direct premiums received during the year from ocean marine insurance policies written on property located in this state	3	00
4	Benefit payments from group health insurance premiums to the extent allowed by Conn. Gen. Stat. §12-210a	4	00
5	Total deductions (Add Lines 2, 3, and 4)	5	00
6	Taxable premiums (Subtract Line 5 from Line 1)	6	00
7	Multiply Line 6 by 1.75% (.0175)	7	00
8	Taxes and other obligations on retaliatory basis (See instructions on back)	8	00
9	Other obligations paid to Connecticut (See instructions on back)	9	00
10	Retaliatory computations (Subtract Line 9 from Line 8)	10	00
11	Tax (Enter Line 7 or Line 10 amount, whichever is greater)	11	00
12	Assessment credits: (12a) CIGA \$ _____ (12b) CLHIGA \$ _____	12	00
13a	General business tax credits (See instructions on back)	13a	00
13b	Multiply Line 11 by 70% (.70) (See instructions on back)	13b	00
13c	Enter Line 13a or Line 13b, whichever is less	13c	00
14	Total credits (Add Line 12 and Line 13c)	14	00
15	Subtract Line 14 from Line 11 (If less than zero, enter zero (0))	15	00
16	Overpayment applied from prior year	16	00
17	Payments made with estimated tax payment coupons (Forms 207F ESA, ESB, ESC, and ESD)	17	00
18	Payments made with extension request (Form 207/207F EXT) (See instructions on back)	18	00
19	Total prior payments (Add Lines 16, 17, and 18)	19	00
20	If Line 19 is greater than Line 15, enter amount overpaid	20	00
21	Amount to be: Credited to 2005 estimated tax ▶(21a) \$ _____ Refunded ▶(21b) \$ _____	21	00
22	If Line 15 is greater than Line 19, enter amount owed	22	00
23	If late: penalty ▶(23a) \$ _____ plus interest ▶(23b) \$ _____ (See instructions)	23	00
24	Interest on underpayment of estimated tax (Attach Form 2071)	24	00
25	Balance due with this return (Make check payable to: Commissioner of Revenue Services)	25	00

Declaration: I declare under penalty of law that I have examined this return (including any accompanying schedules and statements) and, to the best of my knowledge and belief, it is true, complete, and correct. I understand the penalty for willfully delivering a false return to DRS is a fine of not more than \$5,000, or imprisonment for not more than five years, or both. The declaration of a paid preparer other than the taxpayer is based on all information of which the preparer has any knowledge.

Sign Here Keep a copy of this return for your records	Signature of Principal Officer	Title	Date
	Print Name of Principal Officer	Telephone Number ()	
	Paid Preparer's Signature	Date	Preparer's SSN or PTIN
	Firm Name and Address	Federal Employer Identification Number	

Form 207F Instructions

Line 1: Enter gross direct premiums (*less return premiums, including cancellations*) received during the calendar year from policies written on property or risks located or resident in this state, but excluding annuity considerations and premiums received for reinsurance assumed from other companies.

Line 2: Enter dividends paid to policyholders on direct business. Do not include any dividends paid on account of the ownership of stock.

Line 3: Enter net direct premiums received during the calendar year from ocean marine insurance policies written on property located in this state.

Line 4: Enter benefit payments from group health insurance premiums to the extent allowed by Conn. Gen. Stat. §12-210a.

Line 8 and Line 9: Summarize and attach schedules to support taxes and other obligations claimed on Line 8. Apply Connecticut data to your state's forms for Fire Marshal, Franchise, Ocean Marine, Premium, and other taxes to determine the amounts a Connecticut insurance company would be required to pay in your state.

Line 8 and Line 9 include other taxes and assessments (net of tax offsets allowed). Do not include *ad valorem* taxes on real or personal property, personal income taxes, fees for agents' licenses, or special purpose assessments including, but not limited to workers compensation assessments and insurance guaranty fund assessments.

Line 12: To claim CIGA and CLHIGA assessment credits, you must complete a **2004 Schedule GAA, Insurance Guaranty Association Credit**, and attach it to this return. You may obtain this schedule by downloading it from the DRS Web site or by contacting the Department of Revenue Services (DRS) Forms Unit at 860-297-4753.

Line 13a: To claim the following general business tax credits, complete **Form CT-1120K, Business Tax Credit Summary**. For information about Connecticut business tax credits, see **Informational Publication 2004(20), Guide to Connecticut Business Tax Credits**.

1. Computer Donation Credit
2. Electronic Data Processing Equipment Property Tax Credit
3. Employer-Assisted Housing Credit
4. Historic Homes Rehabilitation Credit
5. Housing Program Contribution Credit
6. Insurance Reinvestment Fund Credit
7. Neighborhood Assistance Act Credit

Line 13b and Line 13c: The amount of tax credit(s) allowable against the insurance premiums tax may not exceed 70% of the amount of insurance premiums tax due prior to the application of the credit(s).

See **Special Notice 2003(17), 2003 Legislation Affecting the Insurance Premiums Tax**, for more information.

Line 16: Enter prior year overpayment(s).

Line 17: Enter estimated payments made with **Forms 207F ESA, ESB, ESC, and ESD**.

Line 18: Enter payments made with **Form 207/207F EXT, Application for Extension of Time to File Insurance Premium Tax Return**. To request an extension of time to file Form 207F, a company must file Form 207/207F EXT and pay all the tax it expects to owe on or before March 1, 2005.

If filing an amended return, include the amount paid with the original return.

Line 20: If Line 19 is greater than Line 15, subtract Line 15 from Line 19. This is the amount you overpaid.

Line 21a: Enter the amount of overpayment you want credited to your 2005 estimated insurance premiums tax.

Line 21b: Enter the amount of overpayment you want refunded to you.
Form 207F Back (Rev. 12/04)

Line 22: If Line 15 is greater than Line 19, subtract Line 19 from Line 15. This is the amount of tax you owe.

Line 23a: Late Payment Penalty: Multiply Line 22 by 10% (.10). Enter the result or \$50, whichever is greater.

Line 23b: Multiply Line 22 by 1% (.01) per month or fraction of a month from the original due date of the return to the date of payment.

Line 24: If estimated tax was underpaid, complete and attach **Form 207I, Underpayment of Estimated Insurance Premiums Tax or Health Care Center Tax**, and enter the amount from Line 22 of Form 207I.

Line 25: Add the amounts from Lines 22, 23, and 24. Enter the sum on Line 25.

Make check payable to: **Commissioner of Revenue Services**

Mail to: Department of Revenue Services
PO Box 2990
Hartford CT 06104-2990

Signature: The treasurer of the company, or an authorized agent or officer of the company, must sign Form 207F.

Paid Preparer Signature: A paid preparer must sign and date Form 207F. Paid preparers must also enter their Social Security Number (SSN) or Preparer Tax Identification Number (PTIN), and their firm's Federal Employer Identification Number (FEIN) in the spaces provided.

New York Insurance Companies: If a New York insurance company has not filed its New York **Form CT-33, Life Insurance Corporation Franchise Tax Return**, or **Form CT-33-NL, Non-Life Insurance Corporation Franchise Tax Return**, and **Form CT-33-M, Insurance Corporation MTA Surcharge Return**, with the New York Department of Taxation and Finance on or before the due date of Form 207F, the insurance company may not file Form 207F. (If necessary, a second six-month extension may be filed on or before September 1.) It must instead file **Form 207/207F EXT** to request an extension of time to file Form 207F. When filing Form 207F, attach a copy of Forms CT-33 or CT-33-NL and CT-33-M. See **Policy Statement 2003(7), Instructions for Claiming a Refund or Credit of Insurance Premiums Tax and Special Instructions for New York and Illinois Insurance Companies**, for more information.

Illinois Insurance Companies: If an Illinois insurance company has not filed its Illinois **Form IL-1120, Corporation Income and Replacement Tax Return**, with the Illinois Department of Revenue on or before the due date of Form 207F, the insurance company may not file Form 207F. It must instead file Form 207/207F EXT to request an extension of time to file Form 207F. (If necessary, a second six-month extension may be filed on or before September 1.)

When filing Form 207F, attach a copy of Form IL-1120. See Policy Statement 2003(7) for more information.

For Further Information

Call DRS during business hours, Monday through Friday:

- **1-800-382-9463** (in state), or
- **860-297-5962** (from anywhere)

TTY, TDD, and Text Telephone users only may transmit inquiries anytime by calling **860-297-4911**.

Forms and Publications are available anytime by:

- **Internet:** Preview and download forms and publications from the DRS Web site at **www.ct.gov/DRS**
- **DRS TAX-FAX:** Call **860-297-5698** from the handset attached to your fax machine and select from the menu. Only forms (not publications) are available through TAX-FAX.
- **Telephone:** Call **860-297-4753** (from anywhere), or **1-800-382-9463** (in-state) and select **Option 2** from a touch-tone phone.