

FORM INS-1

MAINE ESTIMATED PAYMENT for

PREMIUMS and/or WORKERS COMPENSATION INSURANCE TAX



99

1st Payment 2020 DUE: APRIL 30, 2020

\*1730001\*

Note: Certain taxpayers with large annual tax liabilities are required to remit tax payments electronically. See MRS Rule 102 on the MRS website at www.maine.gov/revenue (select Laws & Rules) for details. Pay your insurance tax electronically and eliminate the necessity of filing Form INS-1.

Company, Address, Telephone, Signature, Name/Title, Estimated Payment, ENCLOSE PAYMENT, Make check payable to: Treasurer, State of Maine

Instructions

YOU MUST MAKE ESTIMATED PAYMENTS, UNLESS:

- 1. You are a Risk Retention Group, or
2. Your annual tax obligation does not exceed \$1,000.

WORKSHEET:

Table with 2 columns: Description and Amount. Line 1: First Payment Tax Estimate. Line 2: Carryover From Prior Year. Line 3: Estimated Payment.

INTEREST & PENALTY:

For calendar year 2020, the interest rate is 7%, compounded monthly. The penalty for failure to file a return on time is the greater of \$25 or 10% of the tax due...

Form INS-4

File Form INS-4 by March 15, 2021 to reconcile your 2020 insurance premiums tax liability and estimated tax payments and to pay any additional tax due to avoid interest and penalty charges.

FORM INS-1

MAINE ESTIMATED PAYMENT for
PREMIUMS and/or WORKERS' COMPENSATION
INSURANCE TAX



99

2nd Payment 2020
DUE: JUNE 25, 2020

\*1730001\*

Note: Certain taxpayers with large annual tax liabilities are required to remit tax payments electronically. See MRS Rule 102 on the MRS website at www.maine.gov/revenue (select Laws & Rules) for details. Pay your insurance tax electronically and eliminate the necessity of filing Form INS-1.

Company, Address, \*Signature, Name/Title, Telephone, MRS Insurance Premiums Tax Account Number, Estimated Payment, ENCLOSE PAYMENT, Make check payable to: Treasurer, State of Maine

Instructions

YOU MUST MAKE ESTIMATED PAYMENTS, UNLESS:

- 1. You are a Risk Retention Group, or
2. Your annual tax obligation does not exceed \$1,000.

WORKSHEET:

Table with 2 columns: Description and Amount. Line 1: Second Payment Tax Estimate. Line 2: Carryover From Prior Year. Line 3: Estimated Payment.

INTEREST & PENALTY:

For calendar year 2020, the interest rate is 7%, compounded monthly. The penalty for failure to file a return on time is the greater of \$25 or 10% of the tax due...

Form INS-4

File Form INS-4 by March 15, 2021 to reconcile your 2020 insurance premiums tax liability and estimated tax payments and to pay any additional tax due to avoid interest and penalty charges.

FORM INS-1

MAINE ESTIMATED PAYMENT for
PREMIUMS and/or WORKERS' COMPENSATION
INSURANCE TAX



99

3rd Payment 2020
DUE: November 2, 2020

\*1730001\*

Note: Certain taxpayers with large annual tax liabilities are required to remit tax payments electronically. See MRS Rule 102 on the MRS website at www.maine.gov/revenue (select Laws & Rules) for details. Pay your insurance tax electronically and eliminate the necessity of filing Form INS-1.

Company XXXXXXXXXXXXXXXXXXXXXXXXXXXX MRS Insurance Premiums Tax Account Number 9999999999
Address XXXXXXXXXXXXXXXXXXXXXXXXXXXX The third payment of estimated tax must be at least 15% of the total tax liability for either the preceding calendar year or the current year. XXXXXXXXXXXXXXXXXXXX XX 99999
\*Signature Estimated Payment (from worksheet, line 3 below) 99999999 .00
Name/Title XXXXXXXXXXXXXXXXXXXX
Telephone 999 999 9999

ENCLOSE PAYMENT

Make check payable to: Treasurer, State of Maine
Mail to: Maine Revenue Services
P.O. Box 1065
Augusta, ME 04332-1065
Physical location: Maine Revenue Services, 51 Commerce Drive, Augusta, ME 04330

Instructions

- YOU MUST MAKE ESTIMATED PAYMENTS, UNLESS:
1. You are a Risk Retention Group, or
2. Your annual tax obligation does not exceed \$1,000.

WORKSHEET:

Table with 2 columns: Description and Amount. Line 1: Third Payment Tax Estimate. (15% of either 2019 tax paid or 2020 tax liability) \$ 99999999 .00. Line 2: Carryover From Prior Year. From 2019 Form INS-4, line 23a. Do not enter more than line 1.. \$ 99999999 .00. Line 3: Estimated Payment. Subtract Line 2 from Line 1. Enter result here and also on estimate payment line above. (Must not be less than zero) \$ 99999999 .00

INTEREST & PENALTY:

For calendar year 2020, the interest rate is 7%, compounded monthly. The penalty for failure to file a return on time is the greater of \$25 or 10% of the tax due, unless the return is filed more than 60 days after the receipt of a demand notice from the state tax assessor, in which case the failure-to-file penalty is the greater of \$25 or 25% of the tax due. The penalty for failure to pay a tax liability timely is 1% of the outstanding liability for each month or fraction thereof during which the failure continues, to a maximum of 25% of the outstanding liability.

Form INS-4

File Form INS-4 by March 15, 2021 to reconcile your 2020 insurance premiums tax liability and estimated tax payments and to pay any additional tax due to avoid interest and penalty charges.