

Form INS-1

Maine Estimated Payment for

Premiums and/or Workers' Compensation

Insurance Tax



99

1st Payment 2024
Due: April 30, 2024

\*2330001\*

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/publications/rules for details. Use the MTP to file and pay electronically at revenue.maine.gov and eliminate the necessity of filing Form INS-1.

Company XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

Federal EIN 99 9999999

Address XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

The first payment of estimated tax must be at least 35% of the total tax liability for either the preceding calendar year or the current year.

XXXXXXXXXXXXXXXXXX XX 99999

\*Signature

Estimated Payment (from worksheet, line 3 below)..... 99999999 .00

Name/Title XXXXXXXXXXXXXXXXXXXXXXXX

Telephone 999 999 9999

\*Must be signed by President, Treasurer, Secretary, Chief Accounting Officer, or Attorney-in-Fact of a Reciprocal Insurer.

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 3 rows: Line 1: First Payment Tax Estimate (35% of either 2023 tax paid or 2024 tax liability) \$ 99999999.00; Line 2: Carryover From Prior Year. From 2023 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 2024, the interest rate is 10%, 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, Annual Return. File Form INS-4 by March 17, 2025 to reconcile your 2024 insurance premiums tax liability and estimated tax payments and to pay any additional tax due to avoid interest and penalty charges.

Statutory Reference. This return is made in compliance with 36 M.R.S. § 2521-A.

Use the Maine Tax Portal at revenue.maine.gov to file, pay, correspond with MRS, and manage your tax account.



Form INS-1

Maine Estimated Payment for

Premiums and/or Workers' Compensation

Insurance Tax



99

2nd Payment 2024
Due: June 25, 2024

\*2330001\*

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/publications/rules for details. Use the MTP to file and pay electronically at revenue.maine.gov and eliminate the necessity of filing Form INS-1.

Company XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

Federal EIN 99 9999999

Address XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

The second payment of estimated tax must be at least 35% 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 XXXXXXXXXXXXXXXXXXXXXXXX

Telephone 999 999 9999

\*Must be signed by President, Treasurer, Secretary, Chief Accounting Officer, or Attorney-in-Fact of a Reciprocal Insurer.

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. (35% of either 2023 tax paid or 2024 tax liability) ..... \$ 99999999 .00. Line 2: Carryover From Prior Year. From 2023 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 2024, the interest rate is 10%, 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, Annual Return. File Form INS-4 by March 17, 2025 to reconcile your 2024 insurance premiums tax liability and estimated tax payments and to pay any additional tax due to avoid interest and penalty charges.

Statutory Reference. This return is made in compliance with 36 M.R.S. § 2521-A.

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Form INS-1

Maine Estimated Payment for

Premiums and/or Workers' Compensation

Insurance Tax

99

3rd Payment 2024

Due: October 31, 2024



\*2330001\*

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/publications/rules for details. Use the MTP to file and pay electronically at revenue.maine.gov and eliminate the necessity of filing Form INS-1.

Company XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

Federal EIN 99 9999999

Address XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

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 XXXXXXXXXXXXXXXXXXXXXXXX

Telephone 999 999 9999

\*Must be signed by President, Treasurer, Secretary, Chief Accounting Officer, or Attorney-in-Fact of a Reciprocal Insurer.

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 3 rows: Line 1: Third Payment Tax Estimate. (15% of either 2023 tax paid or 2024 tax liability) \$ 99999999 .00; Line 2: Carryover From Prior Year. From 2023 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 2024, the interest rate is 10%, 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, Annual Return. File Form INS-4 by March 17, 2025 to reconcile your 2024 insurance premiums tax liability and estimated tax payments and to pay any additional tax due to avoid interest and penalty charges.

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