Form INS-1

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Maine Estimated Payment for

Premiums and/or Workers' Compensation Insurance Tax



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1st Payment 2024 Due: April 30, 2024

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 9999999 Federal FIN Address 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. **Estimated Payment** 99999999.00 *Signature (from worksheet, line 3 below)...... 999 999 9999 Telephone *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:

Line 2: Carryover From Prior Year. From 2023 Form INS-4, line 23a. Do not enter more than line 1 \$	99999999.00							
- 11 - 11 - 12 - 13 - 13 - 13 - 13 - 13								
Line 3: Estimated Payment Subtract Line 2 from Line 1. Enter result here and also on estimate								

Line 1: First Payment Tax Estimate. (35% of either 2023 tax paid or 2024 tax liability).....\$

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.

payment line above. (Must not be less than zero)

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



99999999.00

99999999.00

Form INS-1

Maine Estimated Payment for

Premiums and/or Workers' Compensation **Insurance Tax**



2nd Payment 2024 Due: June 25, 2024

Note: Certain taxpayers with large annual tax liabilities are required to remit tax payments electronically.

10		Soo MPS Pulo 102 on the MPS website			y.		
10		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.					
11		Ose the WTP to life and pay electronically at reve	enue.maine.gov and eliminate the ne	cessity of filing Fo	III INS-1.		
12							
13							
14							
15		XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Federal EIN	99 99	99 999999		
16							
17	Address	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX					
18			The second payment of estimated tax		of the total tax liability		
19		XXXXXXXXXXXXXXXX XX 99999	for either the preceding calendar year	or the current year.			
20			Estimated Payment				
21	*Signature		(from worksheet, line 3 below)		99999999.00		
22							
23	Name/Title	XXXXXXXXXXXXXXXX					
24							
25	Telephone	999 999 9999					
26							
27		gned by President, Treasurer, Secretary, Chief					
28	Accounting	Gofficer, or Attorney-in-Fact of a Reciprocal Insurer.					
29							
30			Instructions				
31							
32	You Must Ma	ake Estimated Payments, Unless:					
33	1. You	are a Risk Retention Group, or					
34		r annual tax obligation does not exceed \$1,000.					
35							
36							
37	Worksheet:						
38		Second Payment Tax Estimate. (35% of either 2023	tay paid or 2024 tay liability)	\$	99999999.00		
39	Line 1.	second rayment rax Estimate. (55% of clarer 2025	tax paid of 2024 tax hability)	Ψ			
40							
41	Line 2: C	Carryover From Prior Year. From 2023 Form INS-4, li	ne 23a. Do not enter more than line 1	¢	99999999.00		
42	Lille 2.	carryover From Frior Teal. From 2023 Form in 3-4, ii	ne 23a. Do not enter more triali line 1	Φ			
43	Lina 3: E	Estimated Payment. Subtract Line 2 from Line 1. Ent	er result here and also an astimate				
44		payment line above. (Must not be less than zero)		c	99999999.00		
45	1	aymont line above. (must not be less than zero)		Ψ			
46							
47		enalty. For calendar year 2024, the interest rate is 10%	6, compounded monthly. The penalty fo	r failure to file a retu	rn on time is the greater		
48	of \$25 or 10%	6 of the tax due, unless the return is filed more than 60	days after the receipt of a demand not	ice from the state ta	x assessor, in which		
49		re-to-file penalty is the greater of \$25 or 25% of the ta			% of the outstanding		
50	liability for ea	ch month or fraction thereof during which the failure co	ontinues, to a maximum of 25% of the o	utstanding liability.			
51			0024	4 0 1 22			
52		Annual Return. File Form INS-4 by March 17, 2025 by additional tax due to avoid interest and penalty char		ums tax liability and	estimated tax payments		
53	and to pay ar	iy additional tax due to avoid interest and penalty char	ges.				
54	Statutory Bo	ference. This return is made in compliance with 36 M	P S & 2521_A				
55	Statutory Re	nerence. This return is made in compliance with 30 M	.iv.o. 8 202 I-A.				
56	llac.	the Maine Tax Portal at revenue maine care to	file nav correspond with MDC	and manage ver	r tay account		
57	USE	the Maine Tax Portal at revenue.maine.gov to	lile, pay, correspond with MRS,	and manage you	i tax account.		
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59		Ma	ine 🖳 📗				
60		1/101					



Revised: December 2023

Form INS-1

Maine Estimated Payment for

Premiums and/or Workers' Compensation **Insurance Tax**



Revised: December 2023

3rd Payment 2024 Due: October 31, 2024

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15	Company	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Federal EIN 99 9999999				
16							
17	Address	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX					
18			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.				
19		XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	, ioi olinio dio procoding dalorida, you of the carroth your				
20	*0:		Estimated Payment	20			
21 22	*Signature		(from worksheet, line 3 below) 9999999 .	UU			
23	Namo/Titlo	xxxxxxxxxxxxxxx					
24	Name/ mie						
25	Telephone	999 999 9999					
26	10.00						
27	*Must be si	ned by President, Treasurer, Secretary, Chief					
28	Accounting	Officer, or Attorney-in-Fact of a Reciprocal Insurer.					
29			Instructions				
30			instructions				
31	You Must M	ake Estimated Payments, Unless:					
32							
34		u are a Risk Retention Group, or					
35	2. 10	ur annual tax obligation does not exceed \$1,000.					
36							
37	Worksheet:						
38		Third Payment Tax Estimate. (15% of either 2023 ta	ax paid or 2024 tax liability) \$ 9999999 .	00			
39			3. para di 2021 (3. 1100), , , , , , , , , , , , , , , , , , ,				
40							
41	Line 2:	Carryover From Prior Year. From 2023 Form INS-4,	line 23a. Do not enter more than line 1 \$ 9999999 .	00			
42							
44		Estimated Payment. Subtract Line 2 from Line 1. En		20			
45		payment line above. (Must not be less than zero)	\$ 5555555.				
46							
47		enalty. For calendar year 2024, the interest rate is 10	0%, compounded monthly. The penalty for failure to file a return on time is the great	er			
48	of \$25 or 10	% of the tax due, unless the return is filed more than 6	60 days after the receipt of a demand notice from the state tax assessor, in which				
49			tax due. The penalty for failure to pay a tax liability timely is 1% of the outstanding continues, to a maximum of 25% of the outstanding liability.				
50	nability for e	action di naction triefeor during which the failure	contained, to a maximum of 2070 of the outstanding liability.				
51	Form INS-4	Annual Return, File Form INS-4 by March 17, 2025	to reconcile your 2024 insurance premiums tax liability and estimated tax paymer	nts			
52		ny additional tax due to avoid interest and penalty cha					
53							
54 55	Statutory R	eference. This return is made in compliance with 36 M	M.R.S. § 2521-A.				
56							
57	Use	the Maine Tax Portal at revenue.maine.gov t	to file, pay, correspond with MRS, and manage your tax account.				
58		NA	! a				
59		Md	ine <u> </u>				
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63		reve	enue.maine.gov				