## Form INS-1

1st Payment 2024 Due: April 30, 2024

# Maine Estimated Payment for Premiums and/or Workers' Compensation Insurance Tax



\*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 <a href="www.maine.gov/revenue/publications/rules">www.maine.gov/revenue/publications/rules</a> for details.

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

	,,,					
*Must be signed by President, Treasurer, Secretary, Chief Accounting Officer, or Attorney-in-Fact of a Reciprocal Insurer.						
Telephone	999 999 9999					
Name/Title	XXXXXXXXXXXXXXX					
*Signature			Estimated Payment (from worksheet, line 3 below)		9999999	.00
	xxxxxxxxxxxx xx	99999	either the preceding calendar year or	ust be at least 35% of the total tax liability for the current year.		IOI
Address	xxxxxxxxxxxxxxxxxxx	XXXXX	The first newment of estimated toy much	ust be at least 25	0/ of the total toy lie bility f	for
Company	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	XXXXX	Federal EIN	99	999999	

### 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 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  $\underline{revenue.maine.gov}$  to file, pay, correspond with MRS, and manage your tax account.



revenue.maine.gov

Revised: December 2023

## Form INS-1

2nd Payment 2024 Due: June 25, 2024

# Maine Estimated Payment for Premiums and/or Workers' Compensation **Insurance Tax**



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 <a href="mailto:revenue.maine.gov">revenue.maine.gov</a> and eliminate the necessity of filing Form INS-1.

Vou Much Ma	ake Estimated Payments, Unless:	Instructions			
*Must be signed by President, Treasurer, Secretary, Chief Accounting Officer, or Attorney-in-Fact of a Reciprocal Insurer.					
Telephone	999 999 9999				
Name/Title	XXXXXXXXXXXXXX				
*Signature		Estimated Payment (from worksheet, line 3 below)		99999999 .00	
	XXXXXXXXXXXXXXX XX 99999	for either the preceding calendar year	•		
Address	xxxxxxxxxxxxxxxxxxxxxxxxx	The second payment of estimated tax	c must be at leas	st 35% of the total tax liability	
Company	xxxxxxxxxxxxxxxxxxxxxxxx	Federal EIN	99	9999999	

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

#### Worksheet:

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 2. Fetimeted Boursont Cubinest Line Officer Line 4. Feter result have and also an activate	
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.



Revised: December 2023

## Form INS-1

3rd Payment 2024 Due: October 31, 2024

# Maine Estimated Payment for Premiums and/or Workers' Compensation Insurance Tax



\*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 <a href="https://www.maine.gov/revenue/publications/rules">www.maine.gov/revenue/publications/rules</a> for details.

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

Company	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	XXXXXX	Federal EIN	99	9999999	
Address	xxxxxxxxxxxxxxxxx	XXXXXX	The third payment of estimated tax n	nust be at least	15% of the total tax liabi	lity
	xxxxxxxxxxxx xx	99999	for either the preceding calendar year			•
*Signature			Estimated Payment (from worksheet, line 3 below)		99999999	.00
Name/Title	XXXXXXXXXXXXXXXX					
Telephone	999 999 9999					
	gned by President, Treasurer, Secretary, C g Officer, or Attorney-in-Fact of a Reciproc					
			Instructions			
You Must M	ake Estimated Payments, Unless:					
	u are a Risk Retention Group, or ur annual tax obligation does not exceed \$	1,000.				
Worksheet:					0000000	
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 F	orm 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
'	raymont into above. (Mast not be 1635 th	un 2010)		Ψ		
of \$25 or 100 case the failu	<b>Penalty.</b> For calendar year 2024, the intere % of the tax due, unless the return is filed ure-to-file penalty is the greater of \$25 or 2 ach month or fraction thereof during which	more than 6 25% of the ta	0 days after the receipt of a demand no ax due. The penalty for failure to pay a	otice from the st tax liability time	tate tax assessor, in whic ly is 1% of the outstandin	h
	, <b>Annual Return</b> . File Form INS-4 by Mareny additional tax due to avoid interest and			niums tax liabilit	y and estimated tax payr	nents
Statutory R	eference. This return is made in complian-	ce with 36 M	1.R.S. § 2521-A.			
Use	the Maine Tax Portal at revenue.ma	aine.gov to	o file, pay, correspond with MRS	, and manage	e your tax account.	
		Mai	ine 🖳			
		TAX	PORTAL			

revenue.maine.gov