

Form INS-6

Maine Estimated Payment for Nonadmitted Premiums Tax (Self-Procured & Surplus Lines)



99

1st Payment 2023 Due: May 1, 2023

2232001

Note: Certain taxpayers are required to remit tax payments electronically. See MRS Rule 102 on the MRS website at www.maine.gov/revenue/publications/rules for details. Pay your tax electronically at www.revenue.maine.gov and eliminate the necessity of filing Form INS-6.

NOTE: If Producer is filing, enter name (last, first, middle initial) and SSN. If Agency is filing on behalf of Producer, enter Agency Name and EIN. Self-Procured filers: if individual, enter SSN; if entity, enter EIN. DO NOT ENTER LICENSE NUMBER below.

Producer or Self-Procured Individual: Last Name, First name, MI, SSN

OR Agency or Self-Procured Entity: Name, EIN

Address: Except for self-procured taxpayers, 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 calendar year.

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

Telephone: 999 999 9999; Company/Employer*: *Individual Producers enter the name of your employer or Agency. 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: (Note: Self-Procured filers enter the highest of 3% [.03] and the nonadmitted premiums tax rate applicable in the insurer's State of Incorporation multiplied by net premiums [actual gross premiums currently charged less return premiums] for this period on the estimated payment line above; do not complete the worksheet below.)

Table with 2 columns: Description and Amount. Line 1: First Payment Tax Estimate. (35% of either 2022 tax paid or 2023 tax liability)..... \$ 99999999 .00. Line 2: Carryover From Prior Year. From 2022 Form INS-7, line 9a. 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 estimated payment line above \$ 99999999 .00

Interest & Penalty. For calendar year 2023, 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-7, Annual Return. File Form INS-7, Nonadmitted Premiums Tax, annual reconciliation/return by March 15, 2024 to reconcile your 2023 Self-Procured and Surplus Lines tax liability and estimated 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.

Form INS-6

Maine Estimated Payment for Nonadmitted Premiums Tax (Self-Procured & Surplus Lines)



99

2nd Payment 2023 Due: June 26, 2023

2232001

Note: Certain taxpayers are required to remit tax payments electronically. See MRS Rule 102 on the MRS website at www.maine.gov/revenue/publications/rules for details. Pay your tax electronically at www.revenue.maine.gov and eliminate the necessity of filing Form INS-6.

NOTE: If Producer is filing, enter name (last, first, middle initial) and SSN. If Agency is filing on behalf of Producer, enter Agency Name and EIN. Self-Procured filers: if individual, enter SSN; if entity, enter EIN. DO NOT ENTER LICENSE NUMBER below.

Producer or Self-Procured Individual: Last Name, First name, MI, SSN

OR

Agency or Self-Procured Entity: Name, EIN

Address: XX 99999

Except for self-procured taxpayers, 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 calendar year.

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

Telephone: 999 999 9999

ENCLOSE PAYMENT Make check payable to: Treasurer, State of Maine

Company/Employer* *Individual Producers enter the name of your employer or Agency.

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: (Note: Self-Procured filers enter the highest of 3% [.03] and the nonadmitted premiums tax rate applicable in the insurer's State of Incorporation multiplied by net premiums [actual gross premiums currently charged less return premiums] for this period on the estimated payment line above; do not complete the worksheet below.)

Table with 3 rows: Line 1: Second Payment Tax Estimate, Line 2: Carryover From Prior Year, Line 3: Estimated Payment. Each row includes a description and a numerical value in a box.

Interest & Penalty. For calendar year 2023, 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...

Form INS-7, Annual Return. File Form INS-7, Nonadmitted Premiums Tax, annual reconciliation/return by March 15, 2024 to reconcile your 2023 Self-Procured and Surplus Lines tax liability and estimated 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.

