

§2521-A. Returns; payment of tax

Every insurance company, association, producer or attorney-in-fact of a reciprocal insurer subject to the tax imposed by this chapter shall make payment of estimated tax on or before the last day of each April, the 25th day of each June and the last day of each October. Each April and June estimated tax payment must equal 35% of the total tax paid for the preceding calendar year or at least 35% of the total tax to be paid for the current calendar year and each October estimated tax payment must equal 15% of the total tax paid for the preceding calendar year or at least 15% of the total tax to be paid for the current calendar year except that, for the tax on nonadmitted insurance premiums under section 2531, the surplus lines producer or the insured may elect to determine the estimated tax payment for each estimated tax period on the basis of premiums on contracts written during each estimated tax period of the current calendar year. A final return must be filed on or before March 15th covering the prior calendar year. [PL 2023, c. 441, Pt. C, §1 (AMD); PL 2023, c. 441, Pt. C, §11 (AFF).]

At the time of filing the returns, each insurance company, association, producer or attorney-in-fact of a reciprocal insurer shall pay to the assessor the amount of tax shown due. [PL 2007, c. 627, §54 (RPR); PL 2007, c. 627, §96 (AFF).]

An insurance company, association, producer or attorney-in-fact of a reciprocal insurer whose annual tax liability under this chapter does not exceed \$1,000 may file an annual return with payment on or before March 15th covering the prior calendar year. [PL 2007, c. 627, §54 (RPR); PL 2007, c. 627, §96 (AFF).]

SECTION HISTORY

PL 1973, c. 727, §11 (NEW). PL 1975, c. 377 (AMD). PL 1977, c. 679, §11 (AMD). PL 1981, c. 364, §30 (AMD). PL 1989, c. 702, §E13 (AMD). PL 1991, c. 528, §§PPP1,2 (AMD). PL 1991, c. 528, §§PPP5,RRR (AFF). PL 1991, c. 591, §§PPP1,2 (AMD). PL 1991, c. 591, §PPP5 (AFF). PL 1991, c. 846, §27 (AMD). PL 1993, c. 410, §OO1 (AMD). PL 1997, c. 435, §5 (AMD). PL 1999, c. 414, §26 (AMD). PL 2005, c. 218, §31 (AMD). PL 2007, c. 240, Pt. KKKK, §5 (AMD). PL 2007, c. 240, Pt. KKKK, §7 (AFF). PL 2007, c. 437, §12 (AMD). PL 2007, c. 437, §22 (AFF). PL 2007, c. 627, §54 (RPR). PL 2007, c. 627, §96 (AFF). PL 2015, c. 300, Pt. A, §29 (AMD). PL 2023, c. 441, Pt. C, §1 (AMD). PL 2023, c. 441, Pt. C, §11 (AFF).

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