

ALASKA PREMIUM TAX RATES

ADMITTED	PERCENT
Domestic and Foreign Insurers (AS 21.09.210(b)(1)) (Total Direct Premiums Less Dividends/Returns)	2.7%
Policies of Individual Life Insurance (AS 21.09.210(m))	
Premium up to \$100,000	2.7%
Premium in Excess of \$100,000	1/10 of 1%
Hospital and Medical Service Corporations (AS 21.09.210(b)(2)) (Gross Premiums Less Claims Paid)	6%
Wet Marine and Transportation Insurance (AS 21.09.210(d)) (Gross Underwriting Profit)	3/4 of 1%
Automobile Service Corporations (AS 21.59.070) (Total Direct Premiums Less Dividends/Returns)	2.7%
Title Insurers (AS 21.66.110) (Gross Premium)	1%
Multiple Employer Welfare Arrangements (MEWA AS 21.85.100(4)) (Total Contributions Less Excess of Loss and Pass through Premiums)	2.7%

SURPLUS LINES

Property and Casualty (Except Wet Marine and Transportation) Insurance (AS 21.34.180(a)) (Gross Premiums Less Returned Premiums)	2.7%
Wet Marine and Transportation Insurance (AS 21.33.055) (Gross Underwriting Profit)	3/4 of 1%
Filing Fee - All Lines (AS 21.34.190) (Gross Premiums Less Returned Premiums)	1%

UNAUTHORIZED (AS 21.33.055)

All Lines Except Wet Marine and Transportation (Gross Premiums)	3%
Wet Marine & Transportation Insurance (Gross Premiums)	3/4 of 1%

INDEPENDENTLY PROCURED (AS 21.33.061)

All Lines (Except Wet Marine and Transportation Insurance) (Gross Premiums)	3%
Wet Marine and Transportation Insurance (Gross Premiums)	3/4 of 1%

TAX CREDITS

- A tax credit is available for cash contributions for direct instruction, research, and educational support purposes, including library and museum acquisitions, and contributions to endowment, that are accepted by a nonprofit, public or private, Alaska two-year or four-year college or university accredited by a regional accreditation association or that are accepted by an Alaska university foundation that supports a university or college that could receive a contribution for which a credit is allowed. The amount of the credit is determined by a formula, but may not exceed \$150,000 per year when combined with other credits taken. (AS 21.89.070)
- A tax credit is available for prequalified cash contributions for fire services programs made to the Alaska Fire Standards Council. The amount of the credit is determined by formula but may not exceed \$150,000 when combined with other credits taken and must be prequalified in writing by the director. The aggregate limit of prequalified contributions a year from all taxpayers is \$300,000. (AS 21.89.075)
- A tax offset is available for an insurer of 50% of CHIA assessments paid in the year prior to the current tax year beginning with 2006 CHIA assessments offset against 2007 premiums. The offset may not reduce the premium tax payable to less than zero. An unused offset may be carried over to the immediately following calendar year. (AS 21.55.220)

LATE PAYMENT FEE

If a tax payment is late, a late payment fee will be assessed of \$50 per month plus five percent of the tax due per month up to a maximum of \$250 plus 25 percent of the tax due and interest of one percent per month. If payment is not received by the Automated Clearing House payment method, a penalty of 25 percent of the tax due will be assessed, with a minimum of \$100 and maximum of \$2,000.