

ALASKA DIVISION OF INSURANCE
Authorized Insurers
Quarterly Payments of Estimated Premium Taxes

Company Name	For the Taxable Year	NAIC #
Mailing Address		Alaska C of A #
Contact Name		Phone:
Email:		

If you paid \$10,000 or more in tax in 2015, then you must file this form and pay the tax quarterly during 2016.

Filing and Payment of Quarterly Taxes: If an authorized insurer pays \$10,000 or more in one year, the following year the insurer is required to pay one-fourth of the prior year annual premium tax on or before **May 31, August 31, and November 30** and file the form 08-205. A reconciliation of actual tax is due on or before **March 1** of the following year. If the due date falls on a weekend or holiday, the tax will be due the next business day.

Method of Payment: 3 AAC 21.570 requires authorized insurers pay all premium taxes by using the Automated Clearing House (ACH) debit or credit payment system.

Penalty: Premium tax must be received on or before the due date to the NAIC in order to avoid a penalty. The late penalty is \$50 per calendar month plus five percent of the tax due per calendar month up to a maximum of \$250 plus 25 percent of the tax due, and interest of one percent per month.

Compliance with the required due dates for payments is determined by the date the ACH payment is received in the State of Alaska's bank account. Instructions are available at:

<https://www.commerce.alaska.gov/ins/INSACHDebit/ACHLoginScreen.aspx>. **The payment will be rejected by the receiving bank if the submission contains inaccurate information and the payer will be subject to a penalty if the subsequent payment is received after the due date.**

CALCULATION OF ESTIMATED TAX PAYMENT DUE

- 1) Total Taxes Paid in Preceding Calendar Year _____ (Do not include fees, ocean marine tax or retaliatory fees)
- 2) Enter 25% of Line 1) _____

QUARTERLY PAYMENT DUE DATES:

May 31

August 31

November 30

- 3) Less credit from prior year: _____
- 4) Estimate due: _____

THIS QUARTERLY TAX REPORT MUST BE MAILED TO:

(If no quarterly taxes required, do not mail this form)

First Class Mail (Including Registered and Certified)
 Alaska Division of Insurance
 P.O. Box 110805
 Juneau, AK 99811-0805

OR

Express Mail ONLY
 Alaska Division of Insurance
 333 Willoughby Avenue, 9th Floor
 Juneau, AK 99801