

**Nebraska Department of Insurance**  
**Guidance Document**  
**IGD - - E1**

Title: New York Franchise Tax

Issue Date: October 20, 2022

Previously: Issued as CB-68, June 11, 2013

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This guidance document clarifies the application of retaliatory provisions regarding the New York franchise tax.

Companies with direct written premiums must file and pay tax as provided for on the State of Nebraska annual tax return form on or before March 1 of each year. In addition, any company owing franchise tax must include at least the minimum franchise tax due if the computation for the “income tax portion” of the franchise is not available on or before March 1.

When the CT-33 tax form information becomes available, New York companies must file a CT-33 form completed on the basis of a Nebraska company filing in the State of New York. Nebraska statutes do not permit an extension of time for filing the annual tax return or for paying the taxes due. The NDOI will accept the New York State Department of Taxation and Finance extension in filing the CT-33 completed on a Nebraska basis, provided the company forwards a copy of the request for extension form CT-5 filed with the New York Department to the Nebraska Department of Insurance.

An interest assessment is charged for unpaid taxes based upon the March 1 due date. An interest assessment is charged for any unpaid income tax based upon the March 15 due date by the State of New York. Interest is assessed as specified in NEB. REV. STAT. § 45-104.02 and based on the date of receipt by the NDOI.

Only the “premium tax” portion is to be considered in calculating the prior or current year tax basis in making the quarterly prepayments due to the NDOI on April 15, June 15, and September 15.

Questions concerning this guidance document may be directed to the Examination Division at 402-471-2201