

DEPARTMENT OF INSURANCE

STATE OF NEBRASKA

**INSTRUCTIONS FOR STATE OF NEBRASKA ANNUAL TAX RETURN
FOR YEAR ENDING DECEMBER 31, 2015**

NEW TITLE COMPANIES FILING REQUIREMENTS

OPTins is the preferred method for filing premium taxes; however, it is not mandatory at this time. Instructions can be found at optins.org. If you are not filing electronically through OPTins, the Department will continue to accept filing and payment at the mailing addresses below for the 2015 year.

Overnight Mail: Use Street Address

Nebraska Department of Insurance
941 O Street, Suite 400
Lincoln, NE 68508

Postal Service Address:

Nebraska Department of Insurance
P. O. Box 82089
Lincoln, NE 68501-2089

Domestic companies will be required to continue filing their annual statement with the department in paper form. Foreign companies will only be required to file the annual statement electronically with the NAIC. In addition to the above, the following items will be required to be filed in paper form for both domestic and foreign companies:

- A. Property & Casualty companies must file one copy of the Nebraska Exhibit of Premiums & Losses (state page) and one copy of Schedule T
- B. Life & Health companies must file one copy of the Nebraska Direct Business Page (state page) and one copy of Schedule T

All insurance companies licensed in the State of Nebraska during the tax year, must file an annual tax return with the Department. Insurers licensed during the tax year must file a tax return even though the insurer may not have actually transacted insurance business within the State of Nebraska during the tax period. Insurers whose annual tax is four thousand dollars or more are required to file quarterly tax returns.

DUE DATE OF FILING TAX RETURN

The tax return and payment must be received by the Department of Insurance on or before March 1 following the end of the calendar year. The due dates for filing the quarterly tax return and payment are April 15, June 15 and September 15 of each year. **When the due date falls on a Saturday, Sunday or legal holiday, the statement, tax return and payment are considered timely if received on the next business day.**

EXTENSIONS

No authority exists for granting any extension of time for filing the annual tax return or payment. A ten day extension of time to file the quarterly tax return and payment may be granted if the facts in your case indicate an extension is necessary. A request for an extension of time for filing the quarterly tax return and payment must be made in writing to the Department of Insurance.

INTEREST ASSESSMENTS AND PENALTIES

Insurers who fail to pay any premium or retaliatory tax when due shall pay interest at the rate of 3 percent as prescribed by Neb.Rev.Stat. § 45-104.02. Any insurer who fails to make payments within the prescribed time period or fails to obtain an extension shall also be subject to the penalties prescribed in Neb.Rev.Stat. § 77-911, as amended.

COMPLETING THE TAX RETURN

“Gross Direct Premiums” are net of return premiums and includes all premiums, membership fees, assessments, dues and other payments of similar description, whether collected in cash or notes, and all other premiums credited to premium income, such as premiums in the course of collection and premiums charged to agent accounts. Do not include premiums received on reinsurance assumed and do not deduct premiums paid on reinsurance ceded.

The taxable premiums shall include premiums paid on the lives of persons residing in this state and premiums paid for risks located in this state whether the insurance was written in this state or not, including that portion of a group premium which represents the premium for insurance on Nebraska residents or risks located in Nebraska included within the group when the number of lives in the group exceeds five hundred.

Dividends paid or credited to policyholders - Do not deduct dividends applied to purchase paid-up additions or to shorten the endowment or premium paying period, annual pure endowment payments, or coupon benefits.

Round the amounts on your tax return schedules to the nearest dollar. Drop any amount less than 50 cents and increase any amount that is 50 cents or more.

PAYMENTS

Make the check for taxes, licenses and fees payable to the Department of Insurance. Separate checks must be submitted for each company within a group. Your NAIC number must appear on your check pursuant to CB-51 (amended). The Department will no longer mail the packet containing the premium tax and other miscellaneous forms unless specifically requested. The forms and the filing checklist can be downloaded from the Department website at www.doi.ne.gov. Should you have any questions regarding your state company ID number please contact (402) 471-2201.