2018 Annual/Final Return

Filing Requirements
Taxpayers subject to and as specified in NMSA 1978, Section 59A-6-2 shall pay premium tax on insurance or contracts covering risks within New Mexico during the tax year, January 1st to December 31st, and must file premium tax returns specified by the Office of Superintendent of Insurance (OSI). As specified in NMSA 1978, Section 59A-6-2(D), The final adjustment for payments due for the prior year shall be made with the return, which shall be filed on April 15 of each year, at which time all taxes for that year are due.

IMPORTANT:
Companies that have written zero premiums are still required to file annual premium tax returns.

Form to File
For Annual/Final filings, insurers are required to file the following forms as applicable:

300 Form Life & Health
301 Casualty & Health Surtax Form
302 Property Form
303 Vehicle Form

Due Dates
To be accepted as timely the premium tax and surtax Annual/Final returns and any payments are due on or before April 15th.

Completed Returns
All fields in the form must be completed; no field should be left blank. For numeric fields requiring a balance, mark the field as zero if there is no activity or balance related to that field.

For forms to be considered complete, they must be electronically signed, and the Authorized Representative must enter their Title and the date of the filing.

Form Instructions
Make certain that the correct form is used. The form should reflect the correct calendar year to be reported. All information on the top of the form must be completed. If applicable, indicate if the form is amended and the reason for the amendment.

Record exact amounts as reported in each supporting schedule, including cents, if reported in that manner. Do not round amounts.

IMPORTANT:
For amended returns, a detailed explanation for the reason the filing was amended is required.

NOTE: Processing Fees
A $3.00 processing fee is applied only if taxpayer makes a payment by E-Check.
Life & Health Premium Tax

As specified in NMSA 1978, Section 59A-6-2(D) The final adjustment for payments due for the prior year shall be made with the return, which shall be filed on April 15 of each year, at which time all taxes for that year are due.

Line 1
Direct Business Written
Enter the Direct Business Written as reported on the Schedule T of the NAIC Annual Statement

Line 2
HSD Taxable Premiums
Enter taxable premiums received through the Human Services Department as “Pass Through” Premiums on Medicaid contracts

Line 3
Total Direct Written Premiums
Software will calculate by adding lines 1 and 2

Life and Health Exempt Premiums

Line 4
Less Premiums paid by Political Subdivisions
Enter amount of premiums received by Political Subdivisions.

Line 5
Less Premium received for Medicare Title XVIII business

Line 6
Less Medicare Part D Premiums

Line 7
Less Premiums received for Federal Employees Health Benefits Program

Line 8
Less Dividends paid to policyholders

Line 9
Less Premiums received for reinsurance

Line 10
Net Premiums
Software will calculate Net Premiums by subtracting lines 4-9 from line 3

Line 11
Total Taxable Premiums

Line 12
New Mexico Premium Tax Rate-3.003%

Line 13
Total Premium Tax Due
Software will calculate Tax Due by multiplying line 11 by line 12

Life & Health Credits & Payments

Line 14
Final MIP Assessment
Enter Medical Insurance Pool (MIP) Assessment Figures as presented on the MIP Invoice

Line 15
MIP credit at 50%
Enter Medical Insurance Pool (MIP) Assessment 50% Credit as presented on the MIP Invoice

Line 16
Final MIP Assessment
Enter Medical Insurance Pool (MIP) Assessment Figures as presented on the MIP Invoice

Line 17
MIP credit at 75%
Enter Medical Insurance Pool (MIP) Assessment 75% Credit as presented on the MIP Invoice

Line 18
Net Premium Tax Liability
Software will calculate the deductions of MIP credits from Tax Due (line 13 minus lines 15-17)

2018 Beginning Credit
This area is to report the Overpayment credit of premium taxes in prior tax year that was available as of start of 2018 tax year

Line 19
Credits applied in 2018
Enter all overpayment credit applied in 2018 this includes all credits in Quarters 1 through 4

Line 20
Credit Applied to Final Return
Enter any overpayment credit the taxpayer wishes to use to offset tax due

Remaining Credit
Software will calculate this amount by subtracting lines 19 and 20 from the Beginning Credit amount
**Line 21 Total Estimated Quarterly Payments**
Enter all payments made in 2018 tax year this includes all payments made in Quarters 1-4

**Line 22 Premium Tax Due**
Software will calculate the 2018 Tax Due after credits and payments entered (line 18 minus lines 19-21)

**NOTE:** If amount on line 22 is negative, the company has an overpayment credit that can be applied to 2019 tax year

**Line 23 Original Amount Paid**
Enter the original amount paid if filing an amended return

**Line 24 Final Tax Payment Made**
Enter the amount the company will pay for 2018 premium taxes

**Overpayment**
Per NMSA 1978, Section 59A-6-5(B), the superintendent may authorize the refund of money erroneously paid as fees, licenses, penalties or taxes from the insurance department suspense fund under request for refund made within three years after the erroneous payment. In the case of premium taxes erroneously paid or overpaid in accordance with law, refund may also be requested as a credit against premium taxes due in annual or quarterly tax returns filed within three years of the erroneous or excess payment.

**Note:** Do not net Premium Tax due with Surtax due if one has an overpayment.

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**Health Surtax**

**Line 1 Gross Health Premiums**
Enter premiums received for Health business as reported in the NAIC Business Page per NMSA 59A-6-2(C)

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**Surtax Exempt Premiums**

**Line 2 Less Premiums paid by Political Subdivisions**
Enter amount of premiums received by Political Subdivisions.

**Line 3 Less Dividends paid to policyholders**

**Line 4 Less Premiums received for reinsurance**

**Line 5 Less Premium received for Medicare Title XVIII business**

**Line 6 Less Medicare Part D Premiums**

**Line 7 Less Premiums received for Federal Employees Health Benefits Program**

**Line 8 Premiums from Dental and Vision only contracts**

**Line 9 Surtax Taxable Premiums**
Software subtracts lines 2-8 from Line 1

**Line 10 New Mexico Health Surtax**
**Tax Rate- 1%**

**Line 11 Total Surtax Due**
Software calculated Total Surtax Due by multiplying line 7 by line 8

**2018 Beginning Surtax Credit**
This area is to report the Overpayment credit of surtax in prior tax year that was available as of start of 2018 tax year

**Line 12 Surtax Credits applied in 2018**
Enter all surtax overpayment credit applied in 2018 this includes all surtax credits applied in Quarters 1 through 4

**Line 13 Credit Applied to Final Return**
Enter any surtax overpayment credit the taxpayer wishes to use to offset surtax due

**Remaining Surtax Credit**
Software will calculate this amount by subtracting lines 10 and 11 from the Beginning Surtax Credit amount
**Line 14 Total Estimated Quarterly Payments**  
Enter all surtax payments made in 2018 tax year  
this includes all payments made in Quarters 1-4

**Line 15 Surtax Tax Due**  
Software will calculate the 2018 Surtax Due  
after credits and payments entered (line 9 minus  
lines 10-12)

NOTE: If amount on line 13 is negative, the  
company has a surtax overpayment credit that  
can be applied to 2019 tax year

**Line 16 Surtax Payment Made**  
Enter the amount the company will pay for 2018  
surtax

**Total Premium Tax and Surtax Payment Made**  
The amount entered should equal Line 24 from  
Premium Tax Due and Line 14 from Surtaxes  
Due.

**Final Payment Method**  
All payments will be submitted electronically  
through the payment website after filings are  
completed.  
Taxpayers have the option of submitting  
payment as ACH Credit or E-check (debit)

A $3.00 processing fee is applied if taxpayer  
makes a payment by E-Check

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<tr>
<th>Exempt Premiums</th>
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| **Line 2** |
| HSD Taxable Premiums  
Enter taxable premiums received through the  
Human Services Department as “Pass Through”  
Premiums on Medicaid contracts

| **Line 3** |
| Total Direct Written Premiums  
Software will calculate by adding lines 1 and 2

| **Line 4** |
| Less Premiums paid by Political Subdivisions  
Enter amount of premiums received by Political  
Subdivisions.

| **Line 5** |
| Less Premium received for Medicare Title  
XVIII business

| **Line 6** |
| Less Medicare Part D Premiums

| **Line 7** |
| Less Premiums received for Federal  
Employees Health Benefits Program

| **Line 8** |
| Less Dividends paid to policyholders

| **Line 9** |
| Less Premiums received for  
reinsurance

| **Line 10** |
| Net Premiums  
Software will calculate Net Premiums by  
subtracting lines 4-9 from line 3

| **Line 11** |
| Total Taxable Premiums

| **Line 12** |
| New Mexico Premium Tax Rate-  
3.003%

| **Line 13** |
| Total Premium Tax Due  
Software will calculate Tax Due by multiplying  
line 11 by line 12

**Casualty Premium Tax**

As specified in NMSA 1978, Section 59A-6-  
2(D) The final adjustment for payments due for  
the prior year shall be made with the return,  
which shall be filed on April 15 of each year, at  
which time all taxes for that year are due.

**Line 1**

**Direct Business Written**  
Enter the Direct Business Written as reported on  
the Schedule T of the NAIC Annual Statement
**CASUALTY CREDITS & PAYMENTS**

**Line 14 Final MIP Assessment**
Enter Medical Insurance Pool (MIP) Assessment Figures as presented on the MIP Invoice

**Line 15 MIP credit at 50%**
Enter Medical Insurance Pool (MIP) Assessment 50% Credit as presented on the MIP Invoice

**Line 16 Final MIP Assessment**
Enter Medical Insurance Pool (MIP) Assessment Figures as presented on the MIP Invoice

**Line 17 MIP credit at 75%**
Enter Medical Insurance Pool (MIP) Assessment 75% Credit as presented on the MIP Invoice

**Line 18 Net Premium Tax Liability**
Software will calculate the deductions of MIP credits from Tax Due (line 13 minus lines 15-17)

**2018 Beginning Credit**
This area is to report the Overpayment credit of premium taxes in prior tax year that was available as of start of 2018 tax year

**Line 19 Credits applied in 2018**
Enter all overpayment credit applied in 2018 this includes all credits in Quarters 1 through 4

**Line 20 Credit Applied to Final Return**
Enter any overpayment credit the taxpayer wishes to use to offset tax due

**Remaining Credit**
Software will calculate this amount by subtracting lines 19 and 20 from the Beginning Credit amount

**Line 21 Total Estimated Quarterly Payments**
Enter all payments made in 2018 tax year this includes all payments made in Quarters 1-4

**Line 22 Premium Tax Due**
Software will calculate the 2018 Tax Due after credits and payments entered (line 18 minus lines 19-21)

**NOTE:** If amount on line 22 is negative, the company has an overpayment credit that can be applied to 2019 tax year

**Line 23 Original Amount Paid**
Enter the original amount paid if filing an amended return

**Line 24 Final Tax Payment Made**
Enter the amount the company will pay for 2018 premium taxes

**Property & Vehicle Premium Tax**

**Line 1**
**Direct Business Written**
Enter the Direct Business Written as reported on the Schedule T of the NAIC Annual Statement

**Line 2**
**HSD Taxable Premiums**
Enter taxable premiums received through the Human Services Department as “Pass Through” Premiums on Medicaid contracts

**Line 3**
**Total Direct Written Premiums**
Software will calculate by adding lines 1 and 2

**Property & Vehicle Exempt Premiums**

**Line 4**
**Less Premiums paid by Political Subdivisions**
Enter amount of premiums received by Political Subdivisions.

**Line 5**
**Less Dividends paid or credited to policyholders**

**Line 6**
**Less Premiums received for reinsurance**

**Line 7 Net Premiums**
Software will calculate Net Premiums by subtracting lines 4-9 from line 3
Line 8 Total Taxable Premiums

Line 9 New Mexico Premium Tax Rate-3.003%

Line 10
Total Premium Tax Due
Software will calculate Tax Due by multiplying line 11 by line 12

Line 11 Net Premium Tax Liability
Software will provide figure from line 10

2018 Beginning Credit
This area is to report the Overpayment credit of premium taxes in prior tax year that was available as of start of 2018 tax year

Line 12 Credits applied in 2018
Enter all overpayment credit applied in 2018 this includes all credits in Quarters 1 through 4

Line 13 Credit Applied to Final Return
Enter any overpayment credit the taxpayer wishes to use to offset tax due

Remaining Credit
Software will calculate this amount by subtracting lines 19 and 20 from the Beginning Credit amount

Line 14 Total Estimated Quarterly Payments
Enter all payments made in 2018 tax year this includes all payments made in Quarters 1-4

Line 15 Premium Tax Due
Software will calculate the 2018 Tax Due after credits and payments entered (line 18 minus lines 19-21)

NOTE: If amount on line 15 is negative, the company has an overpayment credit that can be applied to 2019 tax year

Line 16 Original Amount Paid
Enter the original amount paid if filing an amended return

Line 24 Final Tax Payment Made
Enter the amount the company will pay for 2018 premium taxes

Failure to File
Pursuant to NMSA 1978, Section 59A-6-4, every insurer, nonprofit health care plan, health maintenance organization, prepaid dental plan or prearranged funeral plan transacting business in New Mexico that fails to file when due any report for taxation, regardless of whether tax is due, or to pay when due any tax or fees as required in this article shall be liable to the state for the amount thereof and for penalty of one thousand dollars ($1,000) for each month or part thereof it has failed to file the report or pay the tax or fees after demand therefor.

See OSI Bulletin 2018-017

Note: Premium tax and/or surtax overpayments may not offset any penalty amounts due.

Information and Assistance
For any questions regarding electronic premium tax filings, please contact:

Tritech Technical Support
Email: support@tritechsoft.com
Website: www.tritechsoft.com/Enterprise_Support.asp
Phone: (800) 380-6407
Monday-Friday, 8:00AM to 5:00PM CT

OSI Support
NM Office of Superintendent of Insurance
Financial Audit Bureau
1120 Paseo De Peralta, Room 433
Santa Fe, NM 87501
Website: www.osi.state.nm.us
Phone: (505) 827-5781
Toll Free: 1-855-427-5674
Fax: (505) 827-4734
Monday-Friday, 8:00AM to 5:00PM MT