

**Form INS-5
2023**

**Maine Revenue Services
Fire Investigation and Prevention Tax
Annual Reconciliation / Return**



99

2231100

Federal EIN	NAIC ID Number	Period Covered	Due Date
99 99999999	99999	January 1 - December 31, 2023	March 15, 2024

XXXXXXXXXXXXXXXXXXXXXXXXXXXX Business Name (Line 1)	CHECK ALL THAT APPLY: <input checked="" type="checkbox"/> Initial return <input checked="" type="checkbox"/> Amended return <input checked="" type="checkbox"/> Final return Enter closing date: 99999999 MM DD YYYY <input checked="" type="checkbox"/> Change of name/address
XXXXXXXXXXXXXXXXXXXXXXXXXXXX Business Name (Line 2)	
XXXXXXXXXXXXXXXXXXXXXXXXXXXX Street Address and/or Post Office Box	
XXXXXXXXXXXXXXXXXXXXXXXXXXXX City State ZIP Code	

Computation of Tax on Fire Premiums

1. Line of Business	A Gross Premiums (Less Return Premiums and Premiums on Policies not Taken)	B	C Dividends Paid or Credited on Direct Business	D Total Net Taxable Premiums	E Percent of Premiums Allocated to Fire	F Amount of Premiums Allocated to Fire (column D x column E)
1a. Fire	\$	\$	\$		100.00%	99999999999999 .00
1b. Inland Marine	\$	\$	\$		26.56%	99999999999999 .00
1c. Aircraft Physical Damage.....	\$	\$	\$		Actual*	99999999999999 .00
Auto Physical Damage:						
1d. Private Passenger..	\$	\$	\$		2.16%	99999999999999 .00
1e. Commercial	\$	\$	\$		7.28%	99999999999999 .00
Multiple Peril:						
1f. Farmowner's Multiple Peril.....	\$	\$	\$		67.05%	99999999999999 .00
1g. Homeowners Multiple Peril.....	\$	\$	\$		44.11%	99999999999999 .00
1h. Commercial Multiple Peril (non-liability)...	\$	\$	\$		47.43%	99999999999999 .00
1i. All Other Fire Related.....	\$	\$	\$		100.00%	99999999999999 .00
2. Total amount of premiums allocated to fire (Add column F, lines 1a through 1i).....					2.	99999999999999 .00
3. Tax liability (line 2 multiplied by 1.4% (0.014)).....					3.	99999999999999 .00
4. Estimated payments.....					4.	99999999999999 .00
5. Balance due (If line 3 is greater than line 4, line 3 minus line 4).....					5.	99999999999999 .00
6. Overpayment to be refunded (If line 4 is greater than line 3, line 4 minus line 3).....					6.	99999999999999 .00

* Line 1c only: Enter in column F the premiums actually received on fire risks located in Maine.

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2023 Form INS-5, Page 2



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Federal EIN 99 9999999

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Affidavit and Signature

This return is made in compliance with the provisions of 25 M.R.S. § 2399. The amount of all gross direct premiums or assessments for fire risks written by this insurer on risks located in, or received from risks resident of, the State of Maine during the year ending December 31, 2023 has been reported. Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Date: Signature: Telephone #:

Must be signed by the President, Treasurer, Secretary, Chief Accounting Officer or Attorney-in-fact of a reciprocal insurer.

Date: Signature: ID Number:

Instructions

Premium amounts to be reported: A premium is an amount paid or payable for an insurance policy, including all fees (except provider fees paid for service contracts), such as membership, policy, survey, inspection, service and finance fees, that are assessed by and paid to an insurance company in consideration for an insurance policy. The instructions below provide guidance to assist in the preparation of this return. However, accurate and full reporting of premium amounts, including any applicable fees, is the responsibility of each taxpayer.

Note: The fire investigation and prevention tax applies in addition to the insurance premiums tax. A fraternal benefit society, order, or lodge, as defined in 24-A M.R.S. § 4101(1) is exempt from Maine insurance premiums taxes.

Line 1. Amount of Premiums Allocated to Fire. Calculate the total amount of premiums allocated to fire insurance for each line of business identified in column A.

Column B Gross Premiums. Enter the gross direct premiums written, less return premiums and premiums on policies not taken. Generally, gross direct premiums are reported on the Exhibit of Premiums and Losses (Maine State Page) of the NAIC Annual Statement, column 1 and related finance and service charges are reported on Schedule T, column 8 (Finance and Service Charges not Included in Premiums).

Column C Dividends Paid or Credited on Direct Business. Enter dividends paid or credited to policyholders on direct premiums. Amounts entered must agree with column 3 of the Maine portion of the NAIC annual statement.

Column D Total Net Taxable Premiums. Subtract the column C amount from the column B amount and enter the result.

Column E Percent of Premiums Allocated to Fire. The percentages listed represent the ratio of fire losses to total losses based on historical data. An insurer may not deviate from these percentages.

Column F Amount of Premiums Allocated to Fire. Multiply the column D amount by the column E percentage and enter the result.

Line 2. Total Premium. Add column F amounts for each line of business (line 1a through line 1i) and enter the sum on this line (Total amount of premiums allocated to fire).

Line 3. Tax Liability. Every fire insurance company or association that does business or collects premiums or assessments in Maine is required by statute to pay 1.4% of the net taxable premiums for fire risks written in Maine.

Line 4. Estimated Payments. Enter the total amount of monthly estimated tax paid for 2023.

Line 5. Balance Due. Payment is due with this return. Late payments are subject to interest and penalties.

Note: Taxpayers with annual tax liabilities of \$10,000 or more are required to remit tax payments electronically. See MRS Rule 102 on the MRS website at www.maine.gov/revenue/publications/rules for details.

For calendar year 2024, the interest rate is 10%, compounded monthly. The penalty for failure to file a return is the greater of \$25 or 10% of the tax due. If the return is not filed within 60 days after the receipt of a demand notice to file, the penalty is the greater of \$25 or 25% of the tax due. The penalty for failure to pay a tax liability on time is 1%, up to a maximum of 25%, of the outstanding liability.

Line 6. Overpayment. All overpayments will be refunded.

Electronic Filing. Use the Maine Tax Portal ("MTP") to create and manage your Maine insurance tax account, file tax returns and pay Maine estimated premiums tax at revenue.maine.gov.

If enclosing a check, make check payable to: Treasurer, State of Maine and mail with return to: Maine Revenue Services, P.O. Box 1065, Augusta, ME 04332-1065. If not enclosing a check, mail return to: Maine Revenue Services P.O. Box 1064, Augusta, ME 04332-1064.

Use the Maine Tax Portal at revenue.maine.gov to file, pay, correspond with MRS, and manage your tax account.

