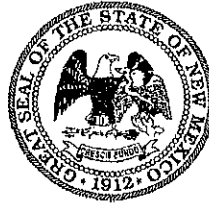


OFFICE of the SUPERINTENDENT of INSURANCE

Superintendent of Insurance

John G. Franchini



P.O. Box 1689
1120 Paseo de Peralta
Santa Fe, NM 87504-1689
(505) 827-4601
www.OSI.state.nm.us

INSURANCE BULLETIN NO. 2014-16

October 10, 2014

TO: ALL PARTIES REQUIRED TO FILE PREMIUM TAX

RE: ESTIMATED QUARTERLY PREMIUM TAX AND HEALTH INSURANCE SURTAX

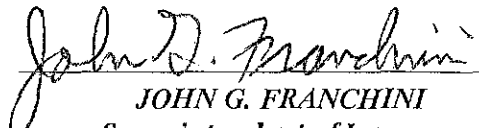
THE FOLLOWING BULLETIN is issued pursuant to 13.1.2.1 to 13.1.2.10 NMAC.

The purpose of this Bulletin is to advise insurers and other parties that are required under Section D of 59A-6-2 NMSA 1978 to make estimated payments of premium tax and health insurance premium surtax to the New Mexico Office of Superintendent of Insurance that the language of Section D of 59A-6-2 NMSA 1978 was revised effective July 1, 2014. The new language, which is currently in effect, states that the "estimated payments shall be equal to at least one-fourth of the payment made during the previous calendar year or one-fifth of the actual payment due for the current calendar year, whichever is greater." The Office of Superintendent of Insurance interprets the statutory phrase "one-fifth of the actual payment due for the current calendar year" to mean "one-fifth of the actual payment due for the current calendar quarter" in order to avoid cumulative double-counting of quarterly taxes due as the year progresses.

The attached 2014 Estimated Quarterly Premium Tax Report displays the required entries.

Any questions about this Bulletin should be directed to Maria Soto at (505) 827-4075 or at maria.soto@state.nm.us.

DONE AND ORDERED this 10th day of October, 2014.


JOHN G. FRANCHINI
Superintendent of Insurance

OFFICE OF THE
SUPERINTENDENT
OF INSURANCE

2014 OCT 14 AM 8 38

FILED

STATE OF NEW MEXICO
OFFICE OF SUPERINTENDENT OF INSURANCE
Financial Audit Bureau

P.O. Box 1689, Santa Fe, New Mexico, 87504-1689
 1120 Paseo De Peralta, Room 433, Santa Fe, New Mexico, 87501
 505-827-5781, 505-827-4601 or 1-800-427-5674

2014 Estimated Quarterly Premium Tax Report (effective 3rd quarter of 2014)

Company Name: _____

Address: _____

NM Company Code: _____

NAIC #: _____

Contact Person: _____

Phone: _____

Email: _____

Filing Status:

Name or Address change
 (Please note changes)

AMENDED

Reason: _____

Instructions/Reminders:

* **Make one check payable to “Office of Superintendent of Insurance or OSI”**

* **Late, non-filing, unsigned and/or incomplete reports will be assessed a penalty pursuant to NMSA 1978, Section 59A-6-4.**

* New Mexico Premium Tax rate is 3.003%.

* Applicable Credits are transferable between lines of business, with written confirmation.

Filing Period:

1st Quarter Due April 15th

2nd Quarter Due July 15th

3rd Quarter Due Oct. 15th

4th Quarter Due Jan. 15th

For each Column enter the following:

Life/Health
54

Casualty
54

Property
78

Vehicle
78

1. 25% of tax due in preceding calendar year	_____	_____	_____	_____
2. 20% of tax due for this quarter.....	_____	_____	_____	_____
3. Tax credit to be applied..... <small>This line is to be used to report ONLY the applicable credit to be applied.</small>	_____	_____	_____	_____
4. Amount Due (Greater of 1 or 2, minus 3).....	_____	_____	_____	_____

All health insurers and plans shall complete the following:

Surtax
53

1. 25% of tax due in preceding calendar year.....	_____
2. 20% of tax due for this quarter.....	_____
3. Tax credit to be applied..... <small>(This line is to be used to report ONLY the applicable credit to be applied)</small>	_____
4. Amount Due (Greater of 1 or 2, minus 3).....	_____

Check Number _____

Check Amount \$ _____

Signature of Authorized Preparer _____

Date _____

The signature for the Authorized Preparer denotes: 1) The Authorized Preparer is authorized to sign and submit this report; and 2) The Authorized Preparer confirms the contents of this report are true and correct to the best of the Authorized Preparer's knowledge.