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Web
1-08

2007 Gross Premium Tax Return Property and Casualty Companies

North Carolina Department of Revenue

**I-B
Insurance**

Legal Name

Mailing Address

City

State

Zip Code

Name of Contact Person

Phone Number

State of Domicile

Federal Employer ID Number

Fill in circle if applicable:

- Payment has been made through electronic funds transfer (EFT)

Date of Withdrawal if Company Surrendered Certificate of Authority to do Business in NC During the Year

Schedule A. Summary of Amount Due

1. **Total 2007 Gross Premium Tax Due**
(From Schedule B, Part 3, Line 9)

1.

2. **2007 Insurance Regulatory Charge Due**
(From Schedule C, Line 6)

2.

3. **Additional Statewide Fire and Lightning Tax Due**
(From Schedule F, Line 9)

3.

4. **Total Payment Due for 2007**
Add Lines 1 through 3

4.

\$

The following must be attached to this return:

2007 Schedule T from the Annual Statement
2007 North Carolina Business Page

The following must be attached if applicable (check all that apply):

- Reconciliation schedule explaining any differences in the premiums listed on the tax return, the North Carolina Business Page, and Schedule T
- 2007 Guaranty Assessment Tax Credit Available notice from either the North Carolina Life & Health Insurance Guaranty Association or the North Carolina Insurance Guaranty Association
- Schedule in support of any supplemental workers' compensation tax credits claimed
- Form NC-478 and applicable series schedules in support of Article 3A, low-income housing, and mill rehabilitation tax credits claimed

Signature: _____ Title: _____ Date: _____
I certify that, to the best of my knowledge, this return is accurate and complete.

Returns are due by the 15th day of the 3rd month following the end of the calendar year. Your check or money order must be in the form of U.S. currency from a domestic bank.

Schedule B. Calculation of Gross Premium Tax

Part 1. North Carolina Basis Gross Premium Tax *(Multiply NC Taxable Premiums by Applicable Tax Rate)*

	NC Taxable Premiums	Tax Rate	Tax Computed on NC Basis
1. Life Insurance		1.9%	
2. Annuities		0%	
3. Accident and Health		1.9%	
4. Workers' Comp		2.5%	
5. All Other Lines (attach schedule)		1.9%	
6. Finance Charges		1.9%	
7. Total Add Lines 1 through 6			

Part 2. State of Domicile Basis Gross Premium Tax *(Enter applicable tax rate in Tax Rate column. Attach supplemental schedule showing detail of taxable premiums and tax computation if space provided is inadequate.)*

	State of Domicile Taxable Premiums	Tax Rate	Tax Computed on State of Domicile Basis
1. Life Insurance		_____ %	
2. Annuities		_____ %	
3. Accident and Health		_____ %	
4. Workers' Comp		_____ %	
5. All Other Lines (attach schedule)		_____ %	
6. Finance Charges		_____ %	
7. Total Add Lines 1 through 6			

Part 3. Computation of Gross Premium Tax

1. Gross Premium Tax Computed on NC Basis <i>(From Part 1, Total)</i>	1.	
2. 75% of Additional Statewide Fire and Lightning Tax Multiply Line 7 of Schedule F by 75% (0.75)	2.	
3. Adjusted NC Basis Allowed for Retaliatory Computation Add Line 1 and Line 2	3.	
4. Retaliatory Premium Tax Computation Part 2, Total minus Line 3, but not less than zero.	4.	
5. Gross Premium Tax Add Line 1 and Line 4	5.	
6. Tax Credits	6a.	
a. NC Guaranty Fund Assessment Credit <i>(not to exceed Line 5; schedule must be attached)</i>	6b.	
b. NC-478 Tax Credits <i>(Limited, attach NC-478 forms)</i>	7.	
7. Gross Premium Tax Due Line 5 minus Lines 6a and 6b, but not less than zero	8.	
8. Gross Premium Tax Installment Payments <i>(From Schedule D, Line 5, Column 1)</i>	9.	\$
9. Balance of Gross Premium Tax Due Line 7 minus Line 8, but not less than zero. If less than zero, enter amount on Line 10.	10.	
10. Overpayment	11.	
11. Amount of Line 10 to be Applied to 2008 Gross Premium Tax	12.	
12. Gross Premium Tax to be Refunded Line 10 minus Line 11		

Schedule C. Insurance Regulatory Charge

1. Gross Premium Tax Liability <i>(From Schedule B, Part 1, Total)</i>	1.	<input type="text"/>
2. Additional Statewide Fire and Lightning <i>(From Schedule F, Line 7)</i>	2.	<input type="text"/>
3. Total Premium Tax Liability Add Lines 1 and 2	3.	<input type="text"/>
4. Insurance Regulatory Charge Multiply Line 3 by 5.5%	4.	<input type="text"/>
5. Insurance Regulatory Charge Installment Payments <i>(From Schedule D, Line 5, Column 2)</i>	5.	<input type="text"/>
6. Total Insurance Regulatory Charge Due Line 4 minus Line 5, but not less than zero. If less than zero, enter amount on Line 7.	6.	\$ <input type="text"/>
7. Overpayment	7.	<input type="text"/>
8. Amount of Line 7 to be Applied to 2008 Insurance Regulatory Charge	8.	<input type="text"/>
9. Insurance Regulatory Charge to be Refunded Line 7 minus Line 8	9.	<input type="text"/>

Schedule D. Installment Payments Made

	(1) Gross Premium Tax	(2) Insurance Regulatory Charge	(3) Fire and Lightning Tax
1. Prior Year Credit Applied to 2007 1st Installment	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. Installment Payment made April 15th, 2007 <i>(Do not include amount on Line 1)</i>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3. Installment Payment made June 16th, 2007	<input type="text"/>	<input type="text"/>	<input type="text"/>
4. Installment Payment made October 15th, 2007	<input type="text"/>	<input type="text"/>	<input type="text"/>
5. Total Installment Payments Made Add Lines 1 through 4	<input type="text"/>	<input type="text"/>	<input type="text"/>

Schedule E. Guaranty Association Credit Available

	Assessment Amount	Percentage	Amount of Credit
1. Assessment Year 2002	<input type="text"/>	20%	<input type="text"/>
2. Assessment Year 2003	<input type="text"/>	20%	<input type="text"/>
3. Assessment Year 2004	<input type="text"/>	20%	<input type="text"/>
4. Assessment Year 2005	<input type="text"/>	20%	<input type="text"/>
5. Assessment Year 2006	<input type="text"/>	20%	<input type="text"/>
		Total	<input type="text"/>

Schedule F. 2007 Additional Statewide Fire and Lightning Tax (A copy of the State Business Page must be attached.)

Line of Business	Direct Premiums Written	Tax Rate	Taxable Premiums
1. Fire		100%	
2. Farmowners		30%	
3. Homeowners		50%	
4. Commercial Multiple Peril (Non-Liability Portion)		100%	
5. Other Fire Lines		100%	
6. Total Taxable Premiums Add Lines 1 through 5			
7. Additional Statewide Fire and Lightning Tax Multiply Line 6 by 1.33% (0.0133)			
8. Installment Payments (From Schedule D, Line 5, Column 3)			
9. Total Additional Statewide Fire and Lightning Tax Due (Line 7 minus Line 8, but not less than zero. If less than zero, enter amount on Line 10.)			
10. Overpayment			
11. Amount of Line 10 Applied to 2008 Additional Property Coverage Tax			
12. Additional Statewide Fire and Lightning Tax to be Refunded (Line 10 minus Line 11)			
		Total	