

WEST VIRGINIA INFORMATIONAL LETTER

NO. 46

December 1987

TO: ALL EXCESS LINES BROKERS

RE: ANNUAL AND QUARTERLY PREMIUM TAX RETURN FILING
REQUIREMENTS

All licensed excess lines brokers must submit quarterly and annual premium tax returns with the appropriate remittance as outlined in § 33-12-16a of the West Virginia Code. The quarterly returns must be submitted on or before the twenty-fifth day of the month succeeding the close of the quarter. This corresponds to quarterly due dates of April 25th, July 25th and October 25th. The annual return which reconciles the first three quarterly payments to the total tax liability is due on or before March 1 for the preceding calendar year. The annual and quarterly returns must be submitted even if you have no tax liability. These returns and taxes must be postmarked by the appropriate due dates or you will subject yourself to the penalties allowed by the West Virginia Code.

Effective with the issuance of this Informational Letter, brokers will be fined fifty dollars (\$50) for each day of delinquency. This penalty will be applied to late filers of tax returns and tax payments. The maximum fine could be one hundred dollars (\$100) for each day of delinquency if there is a dual violation.

Fred B. Wright
Insurance Commissioner of
the State of West Virginia