

## **SUBCHAPTER 5E - INSURANCE PREMIUMS TAX AND REGULATORY SURCHARGE**

### **SECTION .0100 - GENERAL PROVISIONS**

#### **17 NCAC 05E .0101 REDUCED INSTALLMENT PAYMENTS**

The Secretary may reduce the installment payment requirements for the quarterly insurance gross premiums tax and the regulatory surcharge if an insurer submits a written statement to the Department indicating that the insurer reasonably believes that its total estimated payments made for the current year will exceed the anticipated tax liability for the year.

This written statement must contain the basis for the insurer's belief that its installment payments should be reduced and state the factors supporting that belief, such as changes in the law or a reduction in the insurer's writings. The statement must be submitted at least 45 days before the due date of an installment payment. An insurer that files a timely statement may reduce its next installment payment in accordance with the statement unless the insurer receives written notice from the Department that its request has been denied or adjusted.

*History Note:* Authority G.S. 105-228.5; 105-262;  
Eff. January 1, 1989;  
Transferred and Recodified from 11 NCAC 11E .0110 Eff. January 15, 1998;  
Amended Eff. August 1, 1998;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. August 19, 2017.