

New Mexico Taxation and Revenue Department  
**Insurance Premium Life and Health**  
**20\_\_\_\_ Annual Return**

NAME OF INSURER:	NAIC NUMBER:
STREET/BOX:	FEIN, SSN, or ITIN:
CITY, STATE, ZIP	E-MAIL:
CONTACT NAME:	PHONE:

**WHO MUST FILE:** Taxpayers (Insurers) subject to Premium Tax and Health Insurance Premium Surtax as outlined in the Insurance Premium Tax Act must file the Form TRD-41393, Insurance Premium Life and Health (IPH) Annual Return. The insurance premium tax estimated payments and returns are due on or before the 15th day of the month following the close of the calendar quarter. Estimated payments must be 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 final adjustment for payments due for the prior year shall be made with the return filed on April 15th.

**E-FILE:** You must e-file and e-pay IPH using the Department's Taxpayer Access Point (TAP) website at <https://tap.state.nm.us>. This program has an electronic file (e-file) mandate. If for some reason you are unable to file the return electronically through TAP you are able to request a waiver or exception for e-filing using the Forms RPD-41351, *E-File Waiver Request Form* and RPD-41350, *E-File Exception Request Form*.

FOR DEPARTMENT  
USE ONLY

**Tax Period:**

Month	Day	Year

 through 

Month	Day	Year

Check if amended Reason for amending: \_\_\_\_\_

**Life Premium Tax**

1. Direct Written Premiums (as reported on Schedule T of the NAIC Annual Statement).....	1.	
<i>Less exempt premiums:</i>		
2. Premiums paid by Political Subdivisions .....	2.	
3. Dividends paid or credited to policyholders .....	3.	
4. Premiums received from authorized companies for reinsurance .....	4.	
5. Net Life Premiums (subtract the sum of lines 2-4 from line 1).....	5.	
6. New Mexico Premium Tax Rate .....	6.	3.003%
7. Total Life Premium Tax Due (multiply line 5 by line 6).....	7.	
<i>Less Payments Applied:</i>		
8. Total Premium Tax Payments made (Quarters 1-4) .....	8.	
9. Life Premium Tax Due (subtract line 8 from line 7) .....	9.	

**Health Premium Tax**

10. Direct Written Premiums (as reported on Schedule T of the NAIC Annual Statement).....	10.	
11. Human Services Department (HSD) Taxable Premiums .....	11.	
12. Total Direct Written Premiums (add line 10 and 11) .....	12.	
<i>Less exempt premiums:</i>		
13. Premiums paid by Political Subdivisions .....	13.	
14. Medicare Title XVIII Premium .....	14.	
15. Medicare Part D .....	15.	
16. Federal Employees Health Benefits Program (FEHBP).....	16.	
17. Dividends paid or credited to policyholders .....	17.	
18. Premiums received from authorized companies for reinsurance .....	18.	
19. Net Premiums (subtract lines 13-18 from line 12).....	19.	
20. New Mexico Premium Tax Rate .....	20.	3.003%
21. Total Health Premium Tax Due (multiply line 19 by line 20).....	21.	

**Health Credits and Payments**

22. Final Medical Insurance Pool (MIP) Assessment .....	22.	
23. Less MIP credits allowed at 50% (multiply line 22 by 50%) .....	23.	
24. Final Medical Insurance Pool (MIP) Assessment .....	24.	
25. Less MIP credits allowed at 75% (multiple line 24 by 75%).....	25.	
26. Net Premium Tax Liability (add Line 23 and Line 25, subtract from 21).....	26.	

Continue on the next page.

\*\*\*This program has an electronic filing mandate. An e-file exception or waiver can be requested to submit a paper return.\*\*\*

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**20\_\_\_\_ Annual Return** (page 2)

FEIN/SSN/ITIN:
NAIC:

*Less Payments Applied:*

27. Total Premium Tax Payments made (Quarters 1-4) .....	27.	
28. Health Premium Tax Due (subtract line 27 from line 26).....	28.	

**Health Insurance Premium Surtax**

29. Health Insurance Premiums as reported on line 19 (enter the amount on line 19).....	29.	
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*Less all excluded premiums:*

30. Premiums from Vision and Dental Only Contracts of nonprofit health plan contracts.....	30.	
31. Total Net Taxable Surtax Premiums (subtract line 30 from line 29).....	31.	
32. Surtax Rate .....	32.	
33. Total Surtax Due (multiply line 31 by line 32).....	33.	

*Less Payments Applied:*

34. Total Surtax Payments made (Quarters 1-4).....	34.	
35. Surtax Due (subtract line 34 from 33) .....	35.	

**Total Tax Due**

36. Tax Due (add lines 9, 28 and 35) .....	36.	
37. Penalty .....	37.	
38. Interest .....	38.	
39. Total Amount Due .....	39.	

**REQUIRED DOCUMENTS:** Every taxpayer filing this return is required to submit a copy of the New Mexico Business Page from the Annual NAIC statement and the Schedule T from the Annual NAIC statement. Taxpayers who file New Mexico Medical Insurance Pool (MIP) must submit a copy of the Annual MIP Statement and proof of MIP payments.

<b>Taxpayer's Signature</b>	
I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.	
Authorized Signature	Date
Title	Phone Number

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# INSURANCE PREMIUM TAX RETURN INSTRUCTIONS

## NEW LEGISLATION

Effective January 1, 2020 under new legislation the Insurance Premium Tax Act was created transferring the duty to collect Insurance Premium Taxes to the Taxation and Revenue Department.

## WHO MUST FILE

Every taxpayer, insurer, and surplus lines broker subject to the provisions of the Insurance Premium Tax Act shall pay any applicable fees and charges as are required under the Insurance Code. Companies that have written zero premiums are still required to file both quarterly and annual premium tax returns. Lines of business may not be combined on a single return. Premium tax returns must be submitted for each line of business in which the company is licensed to transact business.

This program has an electronic file (e-file) mandate. If for some reason you are unable to file the return electronically through TAP you are able to request a waiver or exception for e-filing using the Forms RPD-41351, *E-File Waiver Request Form* and RPD-41350, *E-File Exception Request Form*.

**Important:** Balances and Credits have been removed from all returns. Any overpayments will require RPD-41071, *Application for Refund*, to be submitted to the department along with supporting documents and an Amended Return if applicable.

## COMPLETED RETURNS

All fields in the form must be completed. No field should be left blank. For numeric fields requiring a balance, mark the field as zero if there no activity or balance related to that field.

For forms to be considered complete, they must be signed, with the Title and Date entered by Authorized Representative.

## QUARTERLY PREMIUM TAX RETURNS

As specified in NMSA 1978, Section 7-40-7(A), for each calendar quarter, an estimated payment of the premium tax and the health insurance premium surtax shall be made on:

Quarterly Filing			
	Period Begins	Period Ends	Due Date
1	January 1 <sup>st</sup>	March 31 <sup>st</sup>	April 15 <sup>th</sup>
2	April 1 <sup>st</sup>	June 30 <sup>th</sup>	July 15 <sup>th</sup>
3	July 1 <sup>st</sup>	September 30 <sup>th</sup>	October 15 <sup>th</sup>
4	October 1 <sup>st</sup>	December 31 <sup>st</sup>	January 15 <sup>th</sup>

Forms:  
Insurance Premium Casualty, Property, and Vehicle

- TRD-41396  
Insurance Premium Life and Health
- TRD-41394

NOTE: Instructions for quarterly returns are combined with the form. Please refer to forms listed above for detailed instructions.

## ANNUAL PREMIUM TAX RETURNS

As specified in NMSA 1978, Section 7-40-7(A) The final adjustment for payments due for the prior year shall be made with the return filed on April 15, at which time all taxes for that year are due.

Forms:

- Insurance Premium Life and Health
  - TRD-41393
- Insurance Premium Casualty, Property, and Vehicle
  - TRD-41395

## DUE DATE:

To be accepted as timely filed annual premium and surtax reports must be submitted online on or before April 15th.

## REQUIRED DOCUMENTS

Every taxpayer filing this return is required to submit a copy of the New Mexico Business Page from the Annual NAIC statement and the Schedule T from the Annual NAIC statement. Taxpayers who file New Mexico Medical Insurance Pool (MIP) must submit a copy of the Annual MIP statement and proof of MIP payment.

## PAYMENTS

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. Refer to FYI 401, *Special Payment Methods* for more information. Make the check or money order payable to New Mexico Taxation and Revenue Department. Mail the payment and all required documentation to Taxation and Revenue Department, P.O. Box 5557, Santa Fe, NM 87502 Email: [INSPremium.Outreach@state.nm.us](mailto:INSPremium.Outreach@state.nm.us). Certified or overnight mailing address: Attn-Insurance Premium Tax, 1200 S. St. Francis Drive, Santa Fe, New Mexico 87504.

NOTE: When you provide a check as payment, you authorize us to use information from your check to make a onetime electronic fund transfer from your account. When we use information from your check to make an electronic fund transfer, funds may be withdrawn from your account as soon as the same day you make your payment.

Note: Insurance Premium Surplus Lines Tax- see Form TRD-41397, *Insurance Premium Surplus Lines Tax Quarterly Return* for filing instructions.

\*\*\*This program has an electronic filing mandate. An e-file exception or waiver can be requested to submit a paper return.\*\*\*

# INSURANCE PREMIUM TAX RETURN INSTRUCTIONS

## Line Instructions

**Line 1. Direct Written Premiums.** Enter the Direct Written Premiums as reported on the Schedule T and the New Mexico Business page from the NAIC Annual Statement for life premium tax. **Supporting Documents Required:** Schedule T and the New Mexico Business Page of the NAIC Annual Statement.

**Line 2. Premiums paid by Political Subdivisions.** Enter the amount of premiums received by political subdivisions.

**Line 3. Dividends paid or credited to policyholders.** Enter the amount of dividends paid or credited to policyholders.

**Line 4. Premiums received from authorized companies for reinsurance.** Enter the amount of premiums received from authorized companies for reinsurance.

**Line 5. Net Premiums.** Subtract the sum of Lines 2-4 from Line 1. Enter amount here.

**Line 6. New Mexico Premium Tax Rate.** Rate is 3.003%.

**Line 7. Total Life Premium Tax Due.** Multiply Line 5 by Line 6. Enter amount here.

**Line 8. Total Estimated Quarterly Payments made.** Enter total Premium Tax Payments made from Quarters 1-4.

**Line 9. Life Premium Tax Due.** Subtract Line 8 from Line 7.

**Line 10. Direct Written Premiums.** Enter the Direct Written Premiums as reported on the Schedule T and the New Mexico Business page from the NAIC Annual Statement for health premium tax. **Supporting Documents Required:** Schedule T and the New Mexico Business Page of the NAIC Annual Statement.

**Line 11. Human Services Department Taxable Premiums.** Enter taxable premiums received through the Human Services Department as "Pass Through" Premiums on Medicaid contracts.

**Line 12. Total Direct Written Premiums.** Enter sum of Lines 10 and 11.

**Line 13. Premiums paid by Political Subdivisions.** Enter amount of premiums paid by Political Subdivisions.

**Line 14. Medicare Title XVIII Premium.** Enter Medicare Title XVII Premiums.

**Line 15. Medicare Part D.** Enter Medicare Part D Premiums.

**Line 16. Federal Employees Health Benefits Program (FEHBP).** Enter premiums.

**Line 17. Dividends paid or credited to policyholders.**

**Line 18. Premiums received from authorized companies for reinsurance.**

**Line 19. Net Premiums.** Subtract Lines 13-18 from Line 12. Enter amount here.

**Line 20. New Mexico Premium Tax Rate.** Rate is 3.003%.

**Line 21. Total Health Premium Tax Due.** Multiply Line 19 by Line 20. Enter amount here.

**Line 22. Final Medical Insurance Pool (MIP) Assessment.** Enter MIP Assessment figures as presented on the MIP Invoice. Supporting documents required: Annual Statement and proof of payments.

**Line 23. Less MIP credit at 50%.** Multiply Line 22 by 50%.

**Line 24. Final Medical Insurance Pool (MIP) Assessment.** Enter MIP Assessment figures as presented on the MIP Invoice.

**Line 25. Less MIP credit at 75%.** Multiply Line 24 by 75%.

**Line 26. Net Premium Tax Liability.** Add Line 23 and Line 25, subtract from Line 21.

**Line 27. Total Estimated Quarterly Payments made.** Enter total Premium Tax Payments made from Quarters 1-4.

**Line 28. Health Premium Tax Due.** Subtract Line 27 from Line 26.

**Line 29. Health Premiums as Reported on Line 19.** Enter the amount from line 19.

**Line 30. Premiums from Vision and Dental Only Contracts of nonprofit health plan contracts.**

**Line 31. Total Net Taxable Surtax Premiums.** Subtract line 30 from line 29.

**Line 32. Surtax Rate.**

Tax Year	Tax Rate
Before December 31, 2021	1.00%
Starting January 1, 2022	3.75%

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New Mexico Taxation And Revenue Department  
**INSURANCE PREMIUM TAX RETURN INSTRUCTIONS**

**Line 33. Total Surtax Due.** Multiply Line 31 by Line 32.

**Line 34. Total Surtax Payments made throughout year.**

Enter total Surtax payments made from Quarters 1-4.

**Line 35. Surtax Due.** Subtract Lines 34 from Line 33. Enter total amount here.

**Line 36. Tax Due.** Add Lines 9, 28 and 35. Enter amount here.

**Line 37. Penalty.** Add penalty if the entity fails to file timely or to pay the amount on Line 36 when due. Calculate the penalty by multiplying the amount on Line 36 by 2%, then by the number of months or partial months for which the return or payment is late, not to exceed 20% of the tax due. Penalty for failure to file or pay on time may not be less than \$5.00.

**Line 38. Interest.** Interest accrues daily on the unpaid principal of tax due, and it can change on a quarterly basis. You can find the effective annual and daily interest rates on the Department's web page at [www.tax.newmexico.gov](http://www.tax.newmexico.gov) or by contacting the Department.

**Line 39. Total Amount Due.** Enter the total of Lines 36, 37, and 38. Pay this amount.