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FORM INS-1

1st Payment 2020
DUE: APRIL 30, 2020

MAINE ESTIMATED PAYMENT for PREMIUMS and/or WORKERS COMPENSATION INSURANCE TAX

1730001

99

Note: Certain taxpayers with large annual tax liabilities are **required** to remit tax payments electronically. See MRS Rule 102 on the MRS website at www.maine.gov/revenue (select Laws & Rules) for details.
Pay your insurance tax electronically and eliminate the necessity of filing Form INS-1.

Company

Address

*Signature

Name/Title

Telephone

*Must be signed by President, Treasurer, Secretary, Chief Accounting Officer, or Attorney-in-Fact of a Reciprocal Insurer.

MRS Insurance Premiums Tax Account Number ....

The first payment of estimated tax must be at least 35% of the total tax liability for either the preceding calendar year or the current year.

Estimated Payment
(from worksheet, line 3 below) .... .00

ENCLOSE PAYMENT

Make check payable to: Treasurer, State of Maine
Mail to: **Maine Revenue Services**
P.O. Box 1065
Augusta, ME 04332-1065

Physical location: Maine Revenue Services, 51 Commerce Drive, Augusta, ME 04330

Instructions

YOU MUST MAKE ESTIMATED PAYMENTS, UNLESS:

1. You are a Risk Retention Group, or
2. Your annual tax obligation does not exceed $1,000.

WORKSHEET:

Line 1: First Payment Tax Estimate. (35% of either 2019 tax paid or 2020 tax liability)...................... $ .00

Line 2: Carryover From Prior Year. From 2019 Form INS-4, line 23a. Do not enter more than line 1 .. $ .00

Line 3: Estimated Payment. Subtract Line 2 from Line 1. Enter result here and also on estimate payment line above. ***(Must not be less than zero)*** .... $ .00

INTEREST & PENALTY:

For calendar year 2020, the interest rate is 7%, compounded monthly. The penalty for failure to file a return on time is the greater of $25 or 10% of the tax due, unless the return is filed more than 60 days after the receipt of a demand notice from the state tax assessor, in which case the failure-to-file penalty is the greater of $25 or 25% of the tax due. The penalty for failure to pay a tax liability timely is 1% of the outstanding liability for each month or fraction thereof during which the failure continues, to a maximum of 25% of the outstanding liability.

Form INS-4

File Form INS-4 by March 15, 2021 to reconcile your 2020 insurance premiums tax liability and estimated tax payments and to pay any additional tax due to avoid interest and penalty charges.

FORM INS-1

2nd Payment 2020
DUE: JUNE 25, 2020

MAINE ESTIMATED PAYMENT for PREMIUMS and/or WORKERS' COMPENSATION INSURANCE TAX

1730001

99

Note: Certain taxpayers with large annual tax liabilities are **required** to remit tax payments electronically. See MRS Rule 102 on the MRS website at www.maine.gov/revenue (select Laws & Rules) for details.
Pay your insurance tax electronically and eliminate the necessity of filing Form INS-1.

Company

Address

*Signature

Name/Title

Telephone

*Must be signed by President, Treasurer, Secretary, Chief Accounting Officer, or Attorney-in-Fact of a Reciprocal Insurer.

MRS Insurance Premiums Tax Account Number ....

The second payment of estimated tax must be at least 35% of the total tax liability for either the preceding calendar year or the current year.

Estimated Payment
(from worksheet, line 3 below) .... .00

ENCLOSE PAYMENT

Make check payable to: Treasurer, State of Maine
Mail to: **Maine Revenue Services**
P.O. Box 1065
Augusta, ME 04332-1065

Physical location: Maine Revenue Services, 51 Commerce Drive, Augusta, ME 04330

Instructions

YOU MUST MAKE ESTIMATED PAYMENTS, UNLESS:

1. You are a Risk Retention Group, or
2. Your annual tax obligation does not exceed $1,000.

WORKSHEET:

Line 1: Second Payment Tax Estimate. (35% of either 2019 tax paid or 2020 tax liability) .... $ .00

Line 2: Carryover From Prior Year. From 2019 Form INS-4, line 23a. Do not enter more than line 1 .. $ .00

Line 3: Estimated Payment. Subtract Line 2 from Line 1. Enter result here and also on estimate payment line above. ***(Must not be less than zero)*** .... $ .00

INTEREST & PENALTY:

For calendar year 2020, the interest rate is 7%, compounded monthly. The penalty for failure to file a return on time is the greater of $25 or 10% of the tax due, unless the return is filed more than 60 days after the receipt of a demand notice from the state tax assessor, in which case the failure-to-file penalty is the greater of $25 or 25% of the tax due. The penalty for failure to pay a tax liability timely is 1% of the outstanding liability for each month or fraction thereof during which the failure continues, to a maximum of 25% of the outstanding liability.

Form INS-4

File Form INS-4 by March 15, 2021 to reconcile your 2020 insurance premiums tax liability and estimated tax payments and to pay any additional tax due to avoid interest and penalty charges.

FORM INS-1

3rd Payment 2020
DUE: November 2, 2020

MAINE ESTIMATED PAYMENT for PREMIUMS and/or WORKERS' COMPENSATION INSURANCE TAX

1730001

99

Note: Certain taxpayers with large annual tax liabilities are **required** to remit tax payments electronically. See MRS Rule 102 on the MRS website at www.maine.gov/revenue (select Laws & Rules) for details.
Pay your insurance tax electronically and eliminate the necessity of filing Form INS-1.

Company

Address

*Signature

Name/Title

Telephone

*Must be signed by President, Treasurer, Secretary, Chief Accounting Officer, or Attorney-in-Fact of a Reciprocal Insurer.

MRS Insurance Premiums Tax Account Number ....

The third payment of estimated tax must be at least 15% of the total tax liability for either the preceding calendar year or the current year.

Estimated Payment
(from worksheet, line 3 below) .... .00

ENCLOSE PAYMENT

Make check payable to: Treasurer, State of Maine
Mail to: **Maine Revenue Services**
P.O. Box 1065
Augusta, ME 04332-1065

Physical location: Maine Revenue Services, 51 Commerce Drive, Augusta, ME 04330

Instructions

YOU MUST MAKE ESTIMATED PAYMENTS, UNLESS:

1. You are a Risk Retention Group, or
2. Your annual tax obligation does not exceed $1,000.

WORKSHEET:

Line 1: Third Payment Tax Estimate. (15% of either 2019 tax paid or 2020 tax liability) .... $ .00

Line 2: Carryover From Prior Year. From 2019 Form INS-4, line 23a. Do not enter more than line 1 .. $ .00

Line 3: Estimated Payment. Subtract Line 2 from Line 1. Enter result here and also on estimate payment line above. ***(Must not be less than zero)*** .... $ .00

INTEREST & PENALTY:

For calendar year 2020, the interest rate is 7%, compounded monthly. The penalty for failure to file a return on time is the greater of $25 or 10% of the tax due, unless the return is filed more than 60 days after the receipt of a demand notice from the state tax assessor, in which case the failure-to-file penalty is the greater of $25 or 25% of the tax due. The penalty for failure to pay a tax liability timely is 1% of the outstanding liability for each month or fraction thereof during which the failure continues, to a maximum of 25% of the outstanding liability.

Form INS-4

File Form INS-4 by March 15, 2021 to reconcile your 2020 insurance premiums tax liability and estimated tax payments and to pay any additional tax due to avoid interest and penalty charges.

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