Clear

Print

FORM INS-2

Due 01/31/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

January, 2020

1731000

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 tax electronically and eliminate the necessity of filing Form INS-2.

Company

MRS Fire Tax Account Number

Address

*Signature

Estimated Payment .00
(see instructions below)

Name/Title

Telephone

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

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

Estimated Payment. Every fire insurance company or association that does business or collects premiums or assessments in Maine is required by statute to pay **1.4%** of the gross direct premiums for fire risks written in Maine, less the amount of all direct return premiums and all dividends paid to policyholders on direct fire premiums. The tax must be paid on an estimated basis at the end of each month, with each installment equal to at least 1/12 of the estimated total tax to be paid for the current calendar year.

25 M.R.S. § 2399 requires the Bureau of Insurance to determine every 5 years the basis percentage of fire risk allocated to each line of insurance. The last determination was made in October 2018 and applies to tax periods beginning on or after January 1, 2019. **Insurance companies and associations must calculate their estimated tax payment on the basis of the allocation rates below. Companies and associations may not calculate the tax on the basis of alternate ratios.**

Line of Business (Form INS-5, line 1)		Percentage of Premiums allocated to fire (Form INS-5, line 1, column E)
Line 1a.	Fire	100.00%
Line 1b.	Inland Marine	26.56%
Line 1c.	Aircraft Physical Damage	Actual
Line 1d.	Auto – Private	2.16%
Line 1e.	Auto – Commercial	7.28%
Line 1f.	Farmowners Multiple Peril	67.05%
Line 1g.	Homeowners Multiple Peril	44.11%
Line 1h.	Commercial Multiple Peril	47.43%
Line 1i.	All Other Fire Related	100.00%

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 becomes 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-5, Annual Return. File Form INS-5 by March 15, 2021 to reconcile your 2020 fire investigation and prevention tax liability with the estimated tax payments and to pay any additional tax due to avoid interest and penalty charges.

Statutory References. This return is made in compliance with 25 M.R.S. § 2399 and 36 M.R.S. § 2521-A.

FORM INS-2

Due 03/02/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

February, 2020

1731000

99

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Company

MRS Fire Tax Account Number

Address

*Signature

Estimated Payment .00
(see instructions below)

Name/Title

Telephone

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P.O. Box 1065
Augusta, ME 04332-1065

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

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FORM INS-2

Due 03/31/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

March, 2020

1731000

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Company

MRS Fire Tax Account Number

Address

*Signature

Estimated Payment .00
(see instructions below)

Name/Title

Telephone

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FORM INS-2

Due 04/30/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

April, 2020

1731000

99

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Company

MRS Fire Tax Account Number

Address

*Signature

Estimated Payment .00
(see instructions below)

Name/Title

Telephone

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FORM INS-2

Due 06/01/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

May, 2020

1731000

99

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Company

MRS Fire Tax Account Number

Address

*Signature

Estimated Payment .00
(see instructions below)

Name/Title

Telephone

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FORM INS-2

Due 06/30/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

June, 2020

1731000

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*Signature

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(see instructions below)

Name/Title

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FORM INS-2

Due 07/31/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

July, 2020

1731000

99

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Company

MRS Fire Tax Account Number

Address

*Signature

Estimated Payment .00
(see instructions below)

Name/Title

Telephone

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FORM INS-2

Due 08/31/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

August, 2020

1731000

99

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Company

MRS Fire Tax Account Number

Address

*Signature

Estimated Payment .00
(see instructions below)

Name/Title

Telephone

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FORM INS-2

Due 09/30/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

September, 2020

1731000

99

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Company

MRS Fire Tax Account Number

Address

*Signature

Estimated Payment .00
(see instructions below)

Name/Title

Telephone

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FORM INS-2

Due 11/02/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

October, 2020

1731000

99

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

INSTRUCTIONS

Estimated Payment. Every fire insurance company or association that does business or collects premiums or assessments in Maine is required by statute to pay **1.4%** of the gross direct premiums for fire risks written in Maine, less the amount of all direct return premiums and all dividends paid to policyholders on direct fire premiums. The tax must be paid on an estimated basis at the end of each month, with each installment equal to at least 1/12 of the estimated total tax to be paid for the current calendar year.

25 M.R.S. § 2399 requires the Bureau of Insurance to determine every 5 years the basis percentage of fire risk allocated to each line of insurance. The last determination was made in October 2018 and applies to tax periods beginning on or after January 1, 2019. **Insurance companies and associations must calculate their estimated tax payment on the basis of the allocation rates below. Companies and associations may not calculate the tax on the basis of alternate ratios.**

Line of Business (Form INS-5, line 1)		**Percentage of Premiums allocated to fire (Form INS-5, line 1, column E)**
Line 1a.	Fire	100.00%
Line 1b.	Inland Marine	26.56%
Line 1c.	Aircraft Physical Damage	Actual
Line 1d.	Auto – Private	2.16%
Line 1e.	Auto – Commercial	7.28%
Line 1f.	Farmowners Multiple Peril	67.05%
Line 1g.	Homeowners Multiple Peril	44.11%
Line 1h.	Commercial Multiple Peril	47.43%
Line 1i.	All Other Fire Related	100.00%

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 becomes 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-5, Annual Return. File Form INS-5 by March 15, 2021 to reconcile your 2020 fire investigation and prevention tax liability with the estimated tax payments and to pay any additional tax due to avoid interest and penalty charges.

Statutory References. This return is made in compliance with 25 M.R.S. § 2399 and 36 M.R.S. § 2521-A.

FORM INS-2

Due 11/30/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

November, 2020

1731000

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 tax electronically and eliminate the necessity of filing Form INS-2.

Company

MRS Fire Tax Account Number

Address

*Signature

Estimated Payment .00
(see instructions below)

Name/Title

Telephone

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

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

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Statutory References. This return is made in compliance with 25 M.R.S. § 2399 and 36 M.R.S. § 2521-A.

FORM INS-2

Due 12/31/2020

MAINE ESTIMATED MONTHLY PAYMENT for
FIRE INVESTIGATION and PREVENTION TAX

December, 2020

1731000

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 tax electronically and eliminate the necessity of filing Form INS-2.

Company

MRS Fire Tax Account Number

Address

*Signature

Estimated Payment .00
(see instructions below)

Name/Title

Telephone

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

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