

## Insurance Premium Estimated Tax Instructions

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For companies filing Form M11, M11L, M11T, and M11H (M.S. 2971.05)

### Filing Requirements

You must make estimated tax payments if you estimate your Minnesota insurance premium tax (as reported on Form M11, M11L, M11T, or M11H) to be more than \$500 this year.

**Required Annual Payment.** To avoid penalties and interest, your required annual payment of estimated tax must equal 100% of last year's tax liability or 80% of the actual tax due for the current year, whichever is less. If you did not have an insurance premium tax liability last year, you are not required to pay estimated tax for the current year.

To determine your estimated tax payment amounts, complete the worksheet below.

**Due Dates.** Payments are due quarterly on March 15, June 15, Sept. 15 and Dec. 15. When the due date falls on a Saturday, Sunday or legal holiday, payments electronically made or postmarked on the next business day are considered timely.

No billings or reminders will be sent.

**Underpaying Installments.** If you underpay any installment or did not pay by the due dates, an additional charge will be added to your tax at a specified percentage per year for the period of underpayment.

**Before You Can Make a Payment.** To ensure your payment is processed correctly, you must have a Minnesota tax ID number. To register, go to [www.revenue.state.mn.us](http://www.revenue.state.mn.us) or call 651-282-5225 or 1-800-657-3605.

### Worksheet Instructions

#### Step 2

If you choose to pay the estimated tax in full, enter the amount from step 1 on step 2, Column A. Otherwise, divide step 1 by four, and enter the result in Columns A, B, C and D.

#### Step 3

If you elected to have all or a portion of your previous year's refund applied as a credit to your estimated tax, enter the amount in Column A.

If step 3 is more than step 2 for any quarter, include the difference as an overpayment credit in step 3 of the next quarter's column. Any overpayment credit resulting from the fourth installment will be refunded when you file Form M11, M11L, M11T, or M11H.

### Payments

#### Electronic Payments

If your total insurance taxes and surcharges due for the last 12-month period ending June 30 is \$10,000 or more, you are required to pay your tax electronically in all subsequent years.

You must also pay electronically if you are required to pay *any* Minnesota business tax electronically, such as sales or withholding tax.

To pay electronically, go to the department's website at [www.revenue.state.mn.us](http://www.revenue.state.mn.us) and log in to e-Services. You will need your user name, password, bank routing, and account numbers. When paying electronically, you must use an account not associated with any foreign banks.

If you use other electronic payment methods, such as Automated Clearing House (ACH) credit method or Fed Wire, instructions are available on our website or by calling Business Registration Office at 651-282-5225 or 1-800-657-3605.

#### Check Payment

If you are not required to pay electronically and are paying by check you must include a payment voucher. Visit our website at [www.revenue.state.mn.us](http://www.revenue.state.mn.us) and select **Make a Payment**. Under **Check or Money Order**, select **Payment Voucher System** and follow the prompts. Print and mail the voucher with your check payable to Minnesota Department of Revenue.

When you pay by check, your check authorizes us to make a one-time electronic fund transfer from your account. You may not receive your cancelled check. Do not send a payment voucher if you pay electronically or no amount is due.

*Note:* Express deliveries only should be addressed to Minnesota Department of Revenue, Insurance Taxes Section, 600 N. Robert Street, St. Paul, MN 55101.

### Information and Assistance

Website: [www.revenue.state.mn.us](http://www.revenue.state.mn.us)

Email: [insurance.taxes@state.mn.us](mailto:insurance.taxes@state.mn.us)

Phone: 651-556-3024

This material is available in alternate formats.

# Insurance Premium Estimated Tax Instructions (Continued)

## Worksheet to Determine Estimated Tax Payments:

**1 Required annual payment.** Enter 100% of your total annual tax liability from last year or 80% of your current year's total annual tax liability, whichever is less ..... **1** \_\_\_\_\_

|                   | <b>A</b> | <b>B</b> | <b>C</b> | <b>D</b> |
|-------------------|----------|----------|----------|----------|
| <b>Due Dates:</b> | March 15 | June 15  | Sept. 15 | Dec. 15  |

**2** Estimated tax payments (*divide step 1 by four*) . . . . **2** \_\_\_\_\_

**3** Overpayment credit, if any . . . . . **3** \_\_\_\_\_

**4 Estimated payments due each quarter**  
(*subtract step 3 from step 2*) . . . . . **4** \_\_\_\_\_

**5** Date paid . . . . . **5** \_\_\_\_\_

**6** Check or confirmation number . . . . . **6** \_\_\_\_\_