



2025 M11, Insurance Premium Tax Return for Property and Casualty Companies

Due March 1, 2026

Check if: ☐ Amended Return

Name of Insurance Company		FEIN	Minnesota Tax ID (required)
Mailing Address		Check if New Address ☐	NAIC Number
City		State	Zip Code
Email Address		Daytime Phone	Fax Number
Type of Company: ☐ Stock ☐ Mutual ☐ Other: _____ Type of Premiums (Check All That Apply) ☐ Auto ☐ Fire/Property ☐ Bail Bonds ☐ Title ☐ Liability ☐ Other _____ This Return Includes: ☐ M11B ☐ IG259 ☐ IG258 ☐ M11AR			

Property, Casualty and Title Premiums		A - State of Incorporation Basis	B - Minnesota Basis
1	Minnesota fire and other premiums (see instructions)	1	
2	Accident and health premiums	2	
3	Total Minnesota direct business (add lines 1 and 2)	3	
4	Minnesota business assumed from unauthorized insurers (reinsurance)	4	
5	Other additions (itemize on a separate schedule)	5	
6	Gross taxable business (add lines 3 through 5)	6	
7	Direct ocean-marine premiums	7	
8	Dividends paid in cash (see instructions)	8	
9	Other nontaxable business and dividends (attach a schedule)	9	
10	Total deductions (add lines 7 through 9)	10	
11	Net taxable business (subtract line 10 from line 6)	11	
Continue on line 15 of page 2.			
12	Tax due (or overpaid). Enter amount from line 35	12	
13	a Additional charge for underpaying estimated tax (determine from worksheet in the instructions, page 5)	13a	
	b Penalty (see instructions)	13b	
	c Interest (see instructions)	13c	
	Total (add lines 13a through 13c)	13	
14	TOTAL AMOUNT DUE (or overpaid) (add lines 12 and 13)	14	

If you owe additional tax:
 Payment method: ☐ Electronic payment ☐ Check (payable to Minnesota Revenue; write MN tax ID number on check; attach voucher)
 Enter amount paid _____ Date paid _____
 (If amount paid is different from amount due on line 14, attach an explanation.)

If you overpaid:
 Amount on line 14 to be credited to next year's estimated tax
 Amount on line 14 to be refunded

I declare that this return is correct and complete to the best of my knowledge and belief.

I confess judgment to the state of Minnesota for the amount of tax shown due to the extent not timely paid.

Authorized Signature	Title	Date	Daytime Phone	☐ I authorize the Minnesota Department of Revenue to discuss this tax return with the preparer.
Signature of Preparer	Print Name of Preparer	Date	Daytime Phone	

2025 M11, Insurance Premium Tax Return for Property and Casualty Companies (Continued)

Calculate Your Adjusted Liability

Tax Prepayments and Amount Due/Overpaid

	A	B
	State of Incorporation Basis	Minnesota Basis
15 Net taxable business (enter amounts from line 11)	15 _____	_____
16 Premium tax percentage rate*	16 _____ %	_____ %*
17 Premium tax liability (multiply line 15 by percentage on line 16)	17 _____	_____
18 Fire insurance tax liability (from M11AR, line 12. Attach M11AR)	18 _____	
19 Other taxes (itemize on a separate schedule)	19 _____	
20 Total premium tax liability (add lines 17, 18 and 19)	20 _____	_____
21 Licenses and fees (from M11B, line 10. Attach M11B)	21 _____	_____
22 Total taxes, licenses and fees (add lines 20 and 21)	22 _____	_____
23 Enter amount from line 22, Column A or B, whichever is greater	23 _____	_____
24 Total licenses and fees (from M11B, line 11. Attach M11B)	24 _____	_____
25 Subtract line 24 from line 23 (if zero or less, skip lines 26 through 30, and enter this amount on line 31)	25 _____	_____
26 Minnesota Guaranty Fund Association offset (see instructions)	26 _____	_____
27 Minnesota Joint Underwriting Association (JUA) assessment (see instructions)	27 _____	_____
28 Short Line Railroad Transfer Credit (attach credit certificate)	28 _____	_____
29 Film Production Credit (attach credit certificate)	29 _____	_____
30 State Housing Tax Credit Enter the credit certificate number from State Housing: SHTC - _____ - _____	30 _____	_____
31 Tax before refundable credits. If line 25 is zero or less, enter the amount from line 25. If line 25 is positive, subtract any amounts on lines 26-30 from line 25. (If result is less than zero, enter zero)	31 _____	_____
32 Credit for historic structure rehabilitation (must attach credit certificate) and enter NPS project number: _____	32 _____	_____
33 Tax liability (subtract line 32 from line 31)	33 _____	_____
34 a Prior year's overpayment	34a _____	_____
b Estimated payment March 15	34b _____	_____
c Estimated payment June 15	34c _____	_____
d Estimated payment Sept. 15	34d _____	_____
e Estimated payment Dec. 15	34e _____	_____
Add lines 34a through 34e	34 _____	_____
35 Tax due (or overpaid) (subtract line 34 from line 33) Enter on line 12 on page 1.	35 _____	_____

* **Line 16 — Tax Rates for Minnesota Basis (check one)**

☐

1% for mutual property and casualty insurance companies with total assets of \$5 million or less at the end of the calendar year. Enter total assets at end of year: \$_____

☐

1.26% for mutual insurance companies that sell both property and casualty insurance that had total assets greater than \$5 million at the end of the calendar year, but less than \$1.6 billion on Dec. 31, 1989.

☐

2% for insurance companies not listed above.

2025 Insurance Premium Tax Return for Property and Casualty Companies

For insurance tax laws, see Minnesota Statutes, Chapter 297I at www.leg.state.mn.us.

GFA and JUA Assessments

If you were assessed and made a payment to The Guaranty Fund Assessment (GFA) and/or The Joint Underwriting Association (JUA), you may be able to claim a credit on line 26 and/or line 27. See lines 26 and 27 instructions.

Before You File

You Need a Minnesota Tax ID

Your Minnesota tax ID is the seven-digit number you're assigned when you register with the Department of Revenue. You must include your Minnesota tax ID on your return so that your filing and any payments you make are properly credited to your account.

If you do not have a Minnesota tax ID, apply online at www.revenue.state.mn.us or call 651-282-5225 or 1-800-657-3605.

It is also important to enter your federal ID number and NAIC number on your return, but not in place of your Minnesota tax ID number.

Filing Requirements

All insurance companies licensed in Minnesota during the tax year must file a premium tax return even if they have not actually transacted insurance business in Minnesota during the tax year. Unlicensed insurance companies collecting premiums on Minnesota risks must also file a premium tax return. Insurers with a premium tax liability of more than \$500 must also make estimated tax payments.

Insurance companies are exempt from Minnesota corporation franchise tax. (*M.S. 290.05, subd. 1c*)

Annual Financial Statements. Insurance companies that do not file statements with the NAIC are required to file a copy of their statement with the Department of Revenue (9" x 14" version). If any premiums or deductions reported on Form M11 cannot be verified from the annual statement, you must attach documentation to your tax return substantiating the amounts.

File Electronically

The premium tax return (Form M11) may be filed electronically using a certified software provider. Please see the certified software providers listed under the File Electronically link on the Insurance Premium Tax webpage.

Which Form to File

Property, casualty and title insurance companies use Form M11 to file premium taxes, unless they are required to file Form M11L, M11H, or M11T (see below).

- Life and health insurance companies use Form M11L to file premium taxes.
- Health-care providers, such as nonprofit health-plan corporations, health-maintenance organizations or community integrated service networks use Form M11H.
- Minnesota township mutual insurance companies use Form M11T, a combined premium tax return and firetown premium report.

Due Date

File your Form M11 with all required attachments and pay any tax due by March 1. Payment extensions are not allowed.

The U.S. postmark date, or date recorded or marked by a designated delivery service, is considered the filing date (private postage meter marks are not valid). When the due date falls on a Saturday, Sunday or legal holiday, returns and payments electronically made or postmarked the next business day are considered timely. When a return or payment is late, the date it is received at the Department of Revenue is treated as the date filed or paid.

Extension for Filing Return. If good cause exists, you may request a filing extension.

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're required to pay *any* Minnesota business tax electronically, such as withholding tax.

To pay electronically, go to the department's website at www.revenue.state.mn.us and log in to e-services. You'll need your user name, password and bank routing and account numbers. You cannot use a foreign bank account.

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 or Money Order

If you are not required to pay electronically and you choose to pay by check, you must mail a personalized payment voucher along with your estimated tax payment to help ensure the payment is credited correctly. Go to www.revenue.state.mn.us and select **Make a Payment**. Select **Check or Money Order**. Use the **Payment Voucher System** to create a voucher.

2025 Form M11 Instructions (Continued)

When you pay by check, your check authorizes us to make a one-time electronic fund transfer from your account. You will not receive your canceled check.

Note: If you make your payments electronically, do not send in a voucher.

Estimated Tax Payments

If your total tax liability for premium is more than \$500, you must make estimated payments based on the entire estimated amount. To avoid an additional charge for underpaying the tax, your payments must be made on time and be at least one-fourth of the total annual prior year's tax liability, or one-fourth of 80% of the total annual current year's tax liability.

Estimated payments are due quarterly on March 15, June 15, Sept. 15 and Dec. 15. When the due date falls on a weekend or legal holiday, payments made electronically or postmarked on the next business day are considered timely.

If you make your payments electronically, do not send in the vouchers.

If you do not pay the correct amount of estimated tax by the due dates and your tax liability is more than \$500, you may have to pay an additional charge for underpaying. Complete the worksheet on page 4. Overpayments from prior years or prior estimated overpayments should be applied before underpayment charges are figured.

Return Payment

If there is an amount due on Form M11, either pay it electronically or by check.

Note: If no amount is due or if you pay electronically, do not send in a voucher.

Completing Form M11

Check Boxes

At the top of the form, check if the return is:

- an **Amended Return**: Check only if you are amending a previously filed return for the same period. Include all original and corrected policies on the amended return.

Columns A and B

All domestic, foreign and alien insurers must complete Column B (Minnesota basis).

Foreign and alien insurers (*except Arizona, Hawaii, Massachusetts, New York, and Rhode Island domiciled companies*) must also complete Column A (for purposes of applying Minnesota retaliatory laws) and Schedule M11B.

Note: All premiums, deductions and resulting taxes listed in Column A must be in accordance with the laws of the state or country of incorporation as they would apply to a Minnesota insurer licensed and doing business in that state or country. If the taxing authority of the state or country of incorporation requires a supplemental schedule to support tax computations, the same type of schedule (applying to business in Minnesota) must be attached to Minnesota Form M11.

In Column B (Minnesota basis), include direct premiums; stop-loss premiums; assessments; deposits; policy, membership and survey fees; finance and service charges; and dues, dividends and interest applied to reduce current premiums, pay renewal premiums, shorten the premium paying period or provide extended and paid-up additional insurance.

Exclude premiums received, contributed or credited for the insurer's employees' and agents' life, accident and health insurance plans; and all return premiums on policies not taken, except cash surrender values paid upon the cancellation and surrender of policies or certificates of life insurance. If these premiums were included in line 6, see line 9 instruction.

Line Instructions

Round amounts to the nearest dollar. Decrease any amount less than 50 cents and increase any amount that is 50 cents or more to the next higher dollar.

If the reported premiums are different from the premiums on the state page or schedule T, attach a schedule reconciling the difference.

Lines 1 and 2

Include finance and service charges on lines 1 and 2.

On line 1, include direct fire, casualty, worker's compensation, ocean marine, bail bonds, title and other premiums. On line 2, include accident, health, stop-loss and other premiums.

Line 5

Other Additions

Workers compensation "Special Compensation Fund" surcharges collected is one example of what should be included on this line. Attach a separate schedule itemizing the additions and amounts included on this line.

2025 Form M11 Instructions (Continued)

Line 7

Ocean-Marine Premiums

In Column A, enter the amount of ocean-marine premiums included on line 1 that are allowable deductions under state of incorporation basis.

Line 8

Dividends

Enter dividends only if returned to the insured person or entity paying the premium.

Line 9

Other Nontaxable Business and Dividends

Enter other nontaxable business and dividends only if included on line 6. Attach a separate schedule itemizing the amounts included on this line.

Line 13a

Additional Charge for Underpaying Estimated Tax

If you did not pay the correct amount of estimated tax by the due dates and your tax liability on line 30 is more than \$500, you may have to pay an additional charge for underpaying. Complete the worksheet on page 5 to determine the amount to enter on line 13a.

Line 13b

Penalty

Late Payment. If you do not pay all the tax due by the due date, a late payment penalty is due. The penalty is 5% of the unpaid tax for any part of the first 30 days the payment is late, and 5% for each additional 30-day period, up to a maximum of 15%.

Late Filing. Add a late filing penalty to the late payment penalty if your return is not filed by the due date. The penalty is 5% of the unpaid tax. When added to the late payment penalty, the maximum combined penalty is 20%.

Payment Method. If you are required to pay electronically and do not, an additional 5% penalty applies to payments not made electronically, even if a paper check is sent on time.

Line 13c

Interest

You must pay interest on the unpaid tax plus penalty from the due date until the total is paid. The interest rate for calendar year 2026 is 7%. The rate may change for future years. To figure how much interest you owe, use the following formula with the appropriate interest rate:

$$\text{Interest} = (\text{tax} + \text{penalty}) \times \# \text{ of days late} \times \text{interest rate} \div 365$$

Line 16

Tax Rate

If premiums are taxed at more than one rate in home state, enclose a schedule showing rates and premiums.

The tax rate is 1% for mutual property and casualty insurance companies with total assets of \$5 million or less at the end of the calendar year.

The tax rate is 1.26% for mutual insurance companies that sell both property and casualty insurance that had total assets greater than \$5 million at the end of the calendar year, but less than \$1.6 billion on Dec. 31, 1989.

The tax rate is 2% for insurance companies not listed above.

Lines 26 through 30

Non-Refundable Credits

If assessments and credits are more than your tax before refundable credits (positive amount on line 25), use only the amount necessary to reduce your tax to zero; the remaining amount may be deducted in future tax years.

If you receive a refund for a GFA and/or JUA assessment from the association, the refund must be subtracted from the paid assessment amount. If a refund is more than the assessment, the excess must be paid to Minnesota.

Line 26

Guaranty Fund Assessment. Twenty percent of assessments (less any refunds) made and paid to the Minnesota Life and Health Guaranty Association or the Minnesota Insurance Guaranty Association are allowable offsets against the tax liability for the five years following the payment of the assessment.

Line 27

JUA Assessment. Assessments (less any refund from the association) paid to the JUA under M.S. Chapter 621 are allowable offsets against the tax liability up to the extent of the tax liability in the year paid. The remaining offsets may be carried forward.

Line 28

Short Line Railroad Transfer Credit. Enter the credit amount indicated on the Short Line Railroad Infrastructure Certificate. If the amount exceeds liability, the excess is a carryforward to each of the five succeeding taxable years.

2025 Form M11 Instructions (Continued)

Line 29

Film Production Credit. Enter the credit amount indicated on the Film production credit certificate statement. If the amount of the credit exceeds liability, the excess is a credit carryforward to each of the five succeeding taxable years.

Line 30

State Housing Tax Credit. Enter 85 percent of the contribution amount indicated on the State Housing Tax Credit certificate. The credit must be claimed for the taxable year in which the contribution payment is received by the account. If the amount of the credit exceeds liability, the excess is a credit carryforward to each of the ten succeeding taxable years.

Line 31

Tax Before Refundable Credits

The amount on line 30 can only be negative due to return premiums. It cannot be negative due to the non-refundable credit exceeding the tax liability.

Line 32

Refundable Credit

Historic Structure Rehabilitation Credit. To qualify for this credit, you must be eligible for the federal Historic Rehabilitation Credit for improving a certified historic structure located in Minnesota and have your application approved by the State Historic Preservation Office (SHPO) of the Minnesota Historical Society. For details, go to www.mnhs.org/shpo.

Enter the five-digit NPS project number from the credit certificate you received from SHPO and the amount of your credit on line 31.

- If your credit application was submitted to SHPO on or before December 31, 2017, report the credit amount shown on your credit certificate.
- If your credit application was submitted to SHPO after December 31, 2017, report one-fifth of the credit amount shown on your credit certificate.

Include the credit certificate when you file your return.

Lines 34a through 34e

Estimated Tax Payments

If any line contains more than one payment you must attach a schedule.

If payments are included from a merged company, attach a schedule listing the merged company name, NAIC number, payment amounts and payment dates.

Mailing Your Return

Organize your Form M11 and all required schedules in the order of the attachment number provided in the top right corner (e.g., M11B is #1, IG259 is #2; IG258 is #3; and M11AR is #4). At the end, place any required documentation in the order it was completed. If you owe tax and are paying by check, place your voucher and check on top of Form M11. Use a paperclip; do not staple.

Mail your return and all required attachments to:

Minnesota Department of Revenue
Mail Station 1780
600 N. Robert St.
St. Paul, MN 55146-1780

For express deliveries, use our street address:

Minnesota Department of Revenue
600 N. Robert St.
St. Paul, MN 55146

Business Information Changes

Be sure to let us know within 30 days if you change mailing addresses, phone numbers, or any other business information. To do so, go to our website, login to e-Services and update your profile information. By notifying us, we will be able to let you know of any changes in Minnesota tax laws and filing requirements.

Information and Assistance

Website: www.revenue.state.mn.us

Email: insurance.taxes@state.mn.us

Phone: 651-556-3024 This material is available in alternate formats.

For questions about licensing and regulations, contact the Minnesota Department of Commerce:

Website: www.mn.gov/commerce

Email: licensing.commerce@state.mn.us

Phone: 651-539-1599 or 1-800-657-3978

Fax: 651-539-0107

2025 Form M11 Instructions (Continued)

Worksheet: Additional Charge for Underpaying Estimated Tax

1 Enter 80% of your total annual tax liability from line 30 of your 2025 Form M11. If your tax liability was \$500 or less, you do not owe an additional charge	1	_____			
2 Enter the amount from line 30 of your 2024 Form M11. If you were not required to file a 2024 return, you do not owe an additional charge	2	_____			
			Due Dates		
			March 15	June 15	Sept. 15
					Dec. 15
3 Enter one-fourth of step 1 or step 2 (whichever is less) in each column	3	_____	_____	_____	_____
4 Amounts paid on or before the due date for each period. Include credits applied, such as prior year's overpayment	4	_____	_____	_____	_____
5 Overpayment of previous estimated payment (see worksheet instructions)	5	_____	_____	_____	_____
6 Add steps 4 and 5	6	_____	_____	_____	_____
7 Underpayment (or overpayment). Subtract step 6 from step 3	7	_____	_____	_____	_____
8 Date underpayment is paid or March 1, 2026, whichever is earlier	8	_____	_____	_____	_____
9 Number of days from the due date to the date on step 8	9	_____	_____	_____	_____
10 Additional charge (step 9 ÷ 365 × interest (see below) × step 7)	10	_____	_____	_____	_____
11 TOTAL. Add amounts in each column on step 10. Enter the result here and on Form M11, line 13a	11	_____	_____	_____	_____

If step 11 is zero, keep this worksheet for your records. If it is more than zero, attach a copy of the worksheet to your Form M11.

Interest: 2025 = 8% (0.08); 2026 = 7% (0.07)

Worksheet Instructions

Step 5

Payments of estimated tax are applied against any underpayments of required estimated payments in the order that the estimated payments were due.

For example, if your first estimated payment is underpaid by \$100 and you deposit \$200 for your second estimated payment \$100 of your second payment is applied to the first estimated payment. The additional charge for the first estimated payment is computed from the first estimated payment's due date to the date the second payment is made.

Also, the second estimated payment will then be underpaid by \$100 (assuming that the second payment is \$200) until sufficient repayments are received to eliminate the underpayment.

If more than one payment has been made for a required estimated payment, attach a separate computation for each payment.

If there are payments included from a merged company, attach a schedule listing the merged company name, NAIC number, payment amounts and payment dates.

Credit the excess of any overpayment for a period on step 5 of the next payment period.

Step 10

If there is no underpayment on step 7, enter "none" on step 10 for that period.