



Captive Insurance Premium Tax Return

Premium Tax Return for Calendar Year Ended: _____

Captive Company Name: _____

Address: _____

City / State / Zip: _____

Type of Captive: _____

Date Organized: _____

Federal ID #: _____

Tax Due on Direct Premium:

1. Gross direct premiums	
2. Return premiums	
3. Net direct premiums collected or contracted for (subtract line 2 from line 1)	
4. Tax due on direct premium (see tax calculation table)	

Tax Due on Assumed Reinsurance:

5. Assumed reinsurance premiums	
6. Return premiums	
7. Net assumed reinsurance Premium collected or contracted for (subtract line 6 from line 5)	
8. Tax due on net assumed reinsurance premium: (see tax calculation table)	

Combined Tax Due on Direct Premium and Assumed Reinsurance:

9. Gross Tax (add line 4 and 8)	
10. If the amount of line 9 is less than \$5,000, than enter \$5,000 in line 10; if the amount of line 9 is greater than \$100,000 and the type of captive is other than a protected cell captive, than enter \$100,000 in line 10.	
11. Total Tax Due (if line 10 is blank, enter line 9 here; otherwise enter line 10 here)	

Under penalties of perjury, 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.

Signature of responsible officer

Date

Printed Name

Title

Signature of preparer other than officer

Date

Printed Name

Title

Firm Name

Phone Number / Email

Tax Rates and Special Instructions:

Iowa Captive Insurance Company Premium Tax Rates		
in millions	Direct Premium Tax Rate	Assumed Premium Tax Rate
\$0 - \$20	0.35%	0.20%
\$20 - \$40	0.25%	0.125%
\$40 - \$60	0.25%	0.045%
\$60+	0.25%	0.02%

- Premium tax payments are due on or before March 1 of each year on policies or contracts of insurance written by the captive company during the immediately preceding calendar year.
- Each protected cell shall be considered separately in determining the aggregate tax to be paid by the protected cell captive company. If the protected cell captive company insures any risks in addition to the protected cells, the determination of the aggregate tax shall, in addition to the protected cells, also include the premium on all insured risks.
- Each series of members of a limited liability company formed as a special purpose captive company shall be considered separately, except that the minimum tax shall be considered in the aggregate.
- Two or more captive companies under common ownership and control shall be taxed as a single captive company.
- Only the branch business of a branch captive company shall be subject to taxation.
- A captive company subject to minimum tax in the calendar year the company was granted a certificate of authority shall have the tax prorated and determined by the quarter the certificate of authority was granted.