

Captive Company Tax Rate Schedules (effective Sept. 1, 2011)

<u>Direct Rates</u>	<u>Reinsurance Assumed Rates</u>
<p>If Line 7 is \$20 million or less, multiply Line 8 by .0040 (0.4%).</p> <p>If Line 7 is greater than \$20 million, multiply the excess over \$20 million by .003 (0.3%) on each dollar thereafter.</p> <p>There is no tax on considerations received as annuity contracts.</p> <p>c) Except with regard to a protected cell captive insurance company, as defined in § 56-13-202, with more than ten (10) cells, the annual minimum aggregate tax to be paid by a captive insurance company calculated under subsections (a) and (b) shall be five thousand dollars (\$5,000), and the annual maximum aggregate tax shall be one hundred thousand dollars (\$100,000). For a protected cell captive insurance company with more than ten (10) cells, the annual minimum aggregate tax to be paid under subsections (a) and (b) shall be ten thousand dollars (\$10,000), and the annual maximum aggregate tax shall be the lesser of</p> <p>(i) one hundred thousand dollars (\$100,000) plus five thousand dollars (\$5,000) multiplied by the number of cells over ten (10); and</p> <p>(ii) two hundred thousand dollars (\$200,000).</p>	<p>If line 13 is \$20 million or less, multiply line 13 by .00225 (0.225%).</p> <p>If line 13 is over \$20 million, but not more than \$40 million, then multiply the excess over \$20 million by .00150 (0.150%).</p> <p>If line 13 is over \$40 million, but less than \$60 million, then multiply the excess over \$40 million by .0005 (0.050%).</p> <p>If line 13 is over \$60 million, then multiply the excess over \$60 million by .00025 (0.025%) on each dollar thereafter.</p> <p>No reinsurance premium tax applies to premiums for risks or portions of risks that are subject to taxation on a direct basis under TCA 56-13-114 (a).</p>

STATEMENT OF FEES AND PREMIUMS FOR TAXATION MUST BE NOTARIZED AND SIGNED BY OFFICER

STATE OF _____ COUNTY OF _____

I, _____, do hereby certify that I am _____

(Officer's Name) (Official Title)

of the _____

(Company Name)

and that the foregoing Statement of Premiums for Taxation is true to the best of my knowledge, information and belief.

Notary Public Signature _____

Subscribed and Sworn before me on _____

Date

My commission expires _____

Signature of Officer

Date signed _____

(Seal)

Specific information requested (attach additional information as needed):