



TENNESSEE FRANCHISE & EXCISE TAX EXEMPTIONS

Insurance Companies

Updated December 2020

Qualifications

- ❑ Tenn. Code Ann. § 67-4-2008 (14) is defined in § 56-1-102 (2)
- ❑ “Company or insurance company includes all corporations, associations, partnerships, or individuals engaged as principals in the business of insurance”

Registration

- ❑ Entity must register for a Franchise and Excise account with the Tennessee Department of Revenue
- ❑ Application for Registration must be supported with a written statement identifying the type of exemption applied for
- ❑ A company's status as an insurance company is verified by consulting the SOS website

Other Points of Interest

- ***Insurance companies*** are not required to file F&E tax, because they pay gross premium tax (Tenn. Code Ann. § 67-4-2009 (1))
- ***Insurance agencies*** are required to file Franchise & Excise tax

Resources

- ❑ Tenn. Code Ann. § 67-4-2008(14)
- ❑ Tenn. Code Ann. § 56-1-102(2)



THANK YOU