

# SOUTH CAROLINA DEPARTMENT OF INSURANCE



## INSTRUCTIONS FOR QUARTERLY TAXES

DUE JUNE 1, SEPTEMBER 1, AND DECEMBER 1, 2007

### READ CAREFULLY – IMPORTANT INFORMATION

For quarterly tax coupon preparation make sure all information is entered into the computer application. For example, the South Carolina company code, state of domicile, the company name, NAIC code number and amount of the Quarterly installment must appear on the form. Failure to enter all of the required information may result in an incomplete filing and subject to penalties.

1. Quarterly installments are required to be filed in accordance with S. C. Code Ann. § 38-7-60 (2002).
2. Quarterly installments are required to be **received** in this office on or before June 1, September 1, and December 1 of each calendar year. Postmark date is **not** acceptable. **If the installment is less than \$1,000, the company is not required to pay installments or file quarterly tax returns.**
3. **Please note all documents filed with this Department must include the South Carolina company code and state of domicile for identification.**
4. Submit **one check only** per company payable to the South Carolina Department of Insurance along with the quarterly tax coupon. **Quarterly payment amounts must be estimated at one-fourth of the prior year tax liability less credits from 2006 tax return (Lines 0103, 0104, 0105, 0106, 0107 and 0108 minus 0150 divided by 4 equals the quarter amount due).** This amount includes all amounts due for the quarter including retaliatory tax. The quarterly amounts may be adjusted based on applicable S.C. Code 38-7-60 (2002) provisions; however, an explanation should be provided with any adjustment. The Department will review any adjustment for appropriateness.
5. Person preparing the tax return should sign, print name below signature, and provide **telephone number and extension (toll free where possible), and e-mail address.**

**\*\* Refer any questions on premium taxes to Gloria Akram [gakram@doi.sc.gov](mailto:gakram@doi.sc.gov) or 803-737-6136 or to Mary Sturkie [msturkie@doi.sc.gov](mailto:msturkie@doi.sc.gov) or 803-737-6082. \*\***