

CT-33

New York State Department of Taxation and Finance

Franchise Tax Return for Insurance Corporations

Article 33, Tax Law

For calendar year **1987**

or taxable period
beginning
ending

Attach mailing label. If there have been any changes in your business name, ID number, mailing or business address, telephone number or owner/officer information, please complete the enclosed Form DTF-95 . If no form is enclosed, call 1 800 462-8100 (from out of state, (518) 438-1073).		Employer identification number <input type="text"/>	File number <input type="text"/>	For office use only			
		Name <input type="text"/>		Date <input type="text"/>			
		Number and street <input type="text"/>		City or town <input type="text"/>		State <input type="text"/>	
		City or town <input type="text"/>		State <input type="text"/>		ZIP Code <input type="text"/>	
Principal business activity <input type="text"/>	State or country of incorporation <input type="text"/>	Date of incorporation <input type="text"/>	Date began business in NYS <input type="text"/>				
Federal return was filed on: <input type="checkbox"/> 1120-L <input type="checkbox"/> 1120-PC <input type="checkbox"/> Consolidated <input type="checkbox"/> Other <input type="text"/>				Business group code number <input type="text"/>			

Have you been audited by the Internal Revenue Service in the past 5 years? Yes No If "Yes" list years.

Does this corporation have an interest in real property located in New York State? Yes No If you answered "Yes" to both questions, attach a separate sheet with complete details. See instructions.

Has the controlling interest in the corporation's stock changed during the period covered in this return? Yes No

A. Payment — pay amount shown on line 19. Make check payable to: New York State Corporation Tax	Payment enclosed \$ <input style="width: 50px;" type="text"/>
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Schedule A --- Computation of Tax and Installment Payments of Estimated Tax

1. Allocated entire net income (from Schedule G, line 71)	<input type="text"/>	× .09	1		●
2. Allocated business and investment capital (from Schedule E, line 45)	<input type="text"/>	× .0016	2		●
3. Alternative tax	<input type="text"/>	× .09	3		●
4. Minimum tax			4	250 00	
5. Allocated subsidiary capital (from Schedule D, line 34)	<input type="text"/>	× .0008	5		●
6. Life insurance company premiums (from Schedule I, line 76)	<input type="text"/>	× .008	6		●
7. Nonlife insurance company premiums					
(a) Accident and health (from Schedule I, line 77)	<input type="text"/>	× .01	7a		●
(b) Other (from Schedule I, line 78)	<input type="text"/>	× .012	7b		●
8. Total (add line 1, 2, 3 or 4, whichever is largest, and lines 5, 6, 7a and 7b)					
9. Limitation on tax (Section 1505) (from Schedule I, line 82)	<input type="text"/>	× .026	9		●
10. Tax - Amount from line 8 or 9, whichever is less					
11. Tax credits — <input type="checkbox"/> Taxes on certain Fire Insurance Premiums Tax <input type="checkbox"/> Retaliatory Tax <input type="checkbox"/> CT-43 <input type="checkbox"/> CT-45 <input type="checkbox"/> DTF-601 <input type="checkbox"/> DTF-602					
(attach forms - see instructions if more than one credit is claimed)	<input type="text"/>				
12. Tax due (subtract line 11 from line 10 - if negative amount enclose in parentheses)	<input type="text"/>				
13. First installment for period following that covered by this return					
(a) If Application for Extension, Form CT-5, was filed, enter amount from Form CT-5, line 3	<input type="text"/>				
(b) If Form CT-5 was not filed and line 12 is over \$1,000, enter 25% of line 12	<input type="text"/>				
14. Total (add line 12 and line 13a or 13b)	<input type="text"/>				
15. Prepayments	<input type="text"/>				
16. Balance (subtract line 15 from line 14)	<input type="text"/>				
17. Interest (if applicable, compute on line 12 or 16, whichever is less)	<input type="text"/>				
18. Additional charges (if applicable)					
(a) Late filing and late payment penalties (compute on line 12 or 16, whichever is less)	<input type="text"/>				
(b) Penalty for underpayment of estimated tax (attach Form CT-222 and check box) <input type="checkbox"/>	<input type="text"/>				
19. Balance Due (add lines 16, 17, 18a and 18b - enter payment on line A)	<input type="text"/>				
20. a. Overpayment (subtract line 14 from line 15)	<input type="text"/>				
b. Amount of overpayment to be credited to next period	<input type="text"/>				
c. Balance of overpayment (subtract line 20b from line 20a)	<input type="text"/>				
d. Amount of overpayment to be credited to CT-33M	<input type="text"/>				
e. Refund (subtract line 20d from line 20c)	<input type="text"/>				
21. Issuer's allocation percentage (from Schedule K, line 92)	<input type="text"/>	%			
22. Reinsurance allocation percentage (from Schedule C, line 26)	<input type="text"/>	%			

Attach a copy of your complete federal return, a copy of your Annual Report of Premiums as filed with the New York State Insurance Department and copies of the following schedules as contained in your Annual Statement: balance sheet, the Analysis of Assets Exhibit and the Summary by Country portion of Schedule D.

Taxpayer's Name

Employer Identification Number

Schedule F - Computation of Adjustment for Gains or Losses on Disposition of Property Acquired Before January 1, 1974

An election to report gain or loss in the same manner it is reported for federal income tax purposes is no longer available.

(A) Description of Property	(B) Cost	(C) Fair Market Price or Value on Jan. 1, 1974	(D) Value Realized on Disposition	(E) New York Gain (Loss)	(F) Federal Gain (Loss)
<i>(attach separate sheet if necessary)</i>					
46. Totals (including items on attached sheets)					
47. New York adjustment (subtract column F from column E - Enter on line 53, Schedule G) If negative amount, enter in parentheses.					

Schedule G - Computation of Tax and Allocation of Entire Net Income

(See instructions)

48. Federal taxable income	48	
Additions		
49. Dividends - received deduction used to compute line 48	49	
50. Dividend or interest income not included in line 48 (attach list)	50	
51. Interest to stockholders - \$ _____ less 10% or \$1,000, whichever is larger	51	
52. Federal net operating loss or operations loss	52	
53. Adjustment for gains or losses on disposition of property acquired prior to January 1, 1974 (from Schedule F, line 47)	53	
54. Deductions attributable to subsidiary capital (attach list)	54	
55. New York State franchise tax deducted on federal return (attach list)	55	
56. Safe Harbor Lease		
(a) Amount deducted on your federal return as a result of a Safe Harbor Lease	56a	
(b) Amount which would have been required to be included on your federal return except for a Safe Harbor Lease	56b	
57. ACRS deductions in the computation of federal taxable income (attach Form CT-399)	57	
58. Property and casualty insurance corporation adjustments		
(a) Unearned premiums at the end of the preceding taxable year excluded from "premiums earned" as a result of the reduction in the deduction for unearned premiums	58a	
(b) Amount of difference between unpaid losses and discounted unpaid losses at the end of the preceding taxable year	58b	
59. Other (explain on separate sheet)	59	
60. Total (add lines 48 through 59)	60	
Subtractions		
61. Interest, dividends and capital gains from subsidiary capital (attach list)	61	
62. 50% of dividends from non-subsidiary corporations (attach list)	62	
63. Gain on installment sales made prior to January 1, 1974 (attach list)	63	
64. New York net operating loss or operations loss	64	
65. Safe Harbor Lease		
(a) Amount included on your federal return as a result of a Safe Harbor Lease	65a	
(b) Amount which could have been deducted on your federal return except for a Safe Harbor Lease	65b	
66. Depreciation allowed by Section 1503(b)(10) (attach Form CT-399)	66	
67. Property and casualty insurance corporation adjustments		
(a) Unearned premiums at the end of the taxable year included in "premiums earned" as a result of the reduction in the deduction for unearned premiums	67a	
(b) Recapture of unearned premium reserve	67b	
(c) Amount of the difference between unpaid losses and discounted unpaid losses at the end of the taxable year	67c	
(d) Reduction in deduction for losses incurred	67d	
68. Other (explain on separate sheet)	68	
69. Total subtractions (add lines 61 through 68)	69	
70. Entire net income (subtract line 69 from line 60)	70	
71. Allocated entire net income (multiply line 70 by line 32, Schedule C - enter on line 1, Schedule A)	71	

Federal and State Privacy Notification

The authority to request this information, including identifying numbers (social security numbers, etc.) is found in Sections 1515, 1513(a) and 1096 of the Tax Law. The principal purpose for which the information is collected is to assist the Department of Taxation and Finance in determining corporation tax liabilities under Article 33 of the Tax Law.

The information will be used for tax administration purposes and as necessary under Section 1515 of the Tax Law and for any other purpose authorized by law, and when the taxpayer gives written authorization to this department for another department, person, agency or entity to have access, limited or otherwise, to information contained in its return.

Failure to provide the requested information may result in civil penalties under Section 1085 of the Tax Law and/or criminal penalties under Article 37 of the Tax Law.

This information will be maintained by the Director, Accounting and Records Management Bureau, Processing Division, Department of Taxation and Finance, W. A. Harriman Campus, Building 8, Room 905, Albany, New York 12227-0125, telephone 1 800 CALL TAX (1 800 225-5829), outside New York State (518) 438-8581.

Who Must File Form CT-33

- Every domestic insurance corporation for the privilege of exercising its corporate franchise;
- Every foreign or alien insurance corporation for the privilege of doing business, employing capital, owning or leasing property or maintaining an office in this state;
- Every life insurance company whose *Certificate of Authority* from the Superintendent of Insurance has expired or that ceases to transact new business in this state but has business remaining in force in this state.

Exception: Corporations that do business only on the New York Insurance Exchange do not have to file Form CT-33.

Definition of Insurance Corporation. Section 1500 of Article 33 of the New York State Tax Law defines an insurance corporation as any corporation, association, joint stock company or association, person, society, aggregation or partnership, by whatever name known, doing an insurance business or doing an insurance business as a member of the New York Insurance Exchange. It includes the State Insurance Fund, and savings and insurance banks authorized to transact business by Article 6-a of the New York State Banking Law. It also includes insurance corporations exempt from federal income tax. Article 33 does not apply to entities specifically exempt by Tax Law Section 1512.

A copy of Form CT-33, *Franchise Tax Return for Insurance Corporations*, must also be filed with the State of New York Insurance Department.

When and Where to File

The due date for filing is 2½ months after the close of the reporting period. Corporations reporting on a calendar year basis must file a return on or before March 15, 1988.

Mail returns to:
NYS Corporation Tax
Processing Unit
PO Box 1909
Albany, NY 12201-1909

Change of Business Information — If there have been any changes in your business name, ID number, mailing address, business address, telephone number or owner/officer information, complete the enclosed Form DTF-95, *Change of Business Information*. If no form is enclosed call 1-800-462-8100 (from out of state (518) 438-1073) to request one.

Omnibus Tax Equity and Enforcement Act

The Omnibus Tax Equity and Enforcement Act, Chapter 65, Laws of 1985, imposed strong civil and criminal penalties for negligence or fraud. More information on this act may be obtained by writing to the Taxpayer Assistance Bureau. (see page 4).

Transfer of Controlling Interest

Article 31-B, Section 1449-a(1), requires every corporation with an interest in real property to keep a record of the transfer of its stock and report annually every transfer of a *controlling interest* in its stock and any other information that may be required to enforce this section. Controlling interest of a corporation is either 50 percent or more of the total combined voting power of all classes of stock or 50 percent or more of the capital, profits or beneficial interest in such voting stock.

Answer both questions on page 1 of Form CT-33. If the answer to both questions is yes, attach a separate sheet providing the following information:

- Name, address and identification number of the new controlling stockholder. (Use social security number for individual and federal employer identification number for corporation).
- Date transfer was made.
- Location of real property.

Round to Whole Dollar

Amounts may be shown in whole dollars rather than dollars and cents. Round any amount from 50 cents through 99 cents to the next higher dollar, and round any amount less than 50 cents to the next lower dollar. Use zeros where they apply.

Processible Forms

Reports must be prepared in a manner that will permit their routine handling and processing. Interest will not be paid on an overpayment of taxes until the report is in a processible form.

Computerized Reports

Computer-produced corporation tax reports will be accepted if you have received permission to file them and if they meet our specifications. For information, write to:

NYS Tax Department
Taxpayer Assistance Bureau
W. A. Harriman Campus
Albany, NY 12227

Signature

The report must be certified by the president, vice president, treasurer, assistant treasurer, chief accounting officer or other officer authorized by the taxpayer.

If an outside individual or firm prepared the report, the signature of the person and the name of the firm must be included.

Schedule A — Computation of Tax

Line 3 — To compute the alternative tax measured by income plus compensation (attach computation):

- Add to the entire net income reported on line 70, Schedule G, all salaries and compensation paid to the officers and stockholders required to be reported in Schedule H. If a loss is reported in line 70, Schedule G, deduct it from the total salaries and compensation.
- Deduct \$15,000 (or a proportionate part if return is for a period of less than one year) from the amount computed at a.
- Multiply the result of b by 30%.
- Apply the allocation percentage computed on line 32, Schedule C, to the amount computed at c.
- Enter the result of d on line 3, Schedule A, and multiply the result by 9% to compute the tax.

Line 9 - Section 1505(a) sets a limit on taxes imposed by Sections 1501 and 1510. These taxes, computed without the deduction of any credits, shall **not** exceed an amount computed as if such taxes were determined solely under Section 1510 (additional franchise tax based on premiums), except the rate shall be 2.6%.

Section 1505(b) states that when computing the limitation on tax, an insurance corporation that receives more than 95% of its premiums from annuity contracts, group insurance for the elderly, or ocean marine insurance must treat such premiums as taxable premiums.

Enter total premiums from Schedule I, line 82, column B. Multiply total by 2.6%.

Line 10 — The tax due is the amount shown on line 8 or line 9, whichever is smaller.

Line 11 — Check one or more of the boxes to identify the credits claimed, and enter the total amount of the credits. If more than one credit is claimed, the credits must be applied in the following order:

- Economic development zone capital corporation credit - Attach a copy of Form DTF-602.
- Economic development zone wage tax credit - Attach a copy of Form DTF-601.
- Eligible business facility tax credit - Attach a copy of Form CT-45.