Dear Taxpayer:

Downloadable Insurance Premium Tax (IPT) forms EM, EXM, DEM, and DEXM, with instructions addressing specific areas on the return forms, are available on the Division of Taxation website at [http://www.state.nj.us/treasury/taxation/prntins.shtml](http://www.state.nj.us/treasury/taxation/prntins.shtml). Taxpayers must file the completed return with payment, to the Division of Taxation, post-marked no later than March 1, 2016 to be considered timely filed as per N.J.S.A. 54:18A-1(a). Remit the amount due with only the Division of Taxation copy being submitted. **DO NOT** remit payment to the Department of Banking and Insurance.

A duplicate original return along with a copy of the company’s New Jersey State business page as filed with the NAIC, must also be filed with the Department of Banking and Insurance at the address indicated on the return.

Changes to the 2015 tax form:

- The Retalitory Tax Credit is available for eligible Domestic companies subject to Retaliatory Taxes in other states. A specific line is included on Form DEXM and Form DEM Line 21. The taxpayer must attach a completed copy of the Retalitory Tax Credit Form with the return, or the credit will be denied.

- Business Incentive Tax Credits- To claim IPT eligible tax credits such as the GROW NJ, Residential ERG, the taxpayer must attach the original tax credit/tax credit transfer certificate issued by the New Jersey Economic Development Authority (NJEDA) to the return, to validate the claim. The credit amounts are to be included on the “Other Credits” line of the return. Failure to comply will result in denial of the tax credit.

- Urban Transit Hub Tax Credit (UTHTC)-To claim the Urban Transit Hub Tax Credit, in addition to attaching the originally issued tax credit/tax credit transfer certificate, a form UTHTC-IPT must also be completed and attached to the return. Failure to attach either of these will result in denial of the tax credit.

- The Urban Transit Hub Tax Credit (UTHTC)- is moved to Line 22 on forms DEXM and DEM, to accommodate the Retalitory Tax Credit.

- The Guaranty Fund Assessment (GFA) Credit on form EXM, is moved to Line 44 to accommodate the Urban Transit Hub Tax Credit (UTHTC) now on Line 45.

- **When filing** Insurance Premium Tax returns, **PLEASE DO NOT** attach or include the Ocean Marine Tax Report as a part of the Insurance Premium Tax return, due March 1st. It must be maintained as a separate filing, or it will not be processed.

Your compliance is greatly appreciated.

Thank you,

NJ Division of Taxation
Special Audit Unit-Insurance
(609) 292-8138
Lisa.Mccoy@treas.nj.gov