



STATE OF NEW JERSEY  
DEPARTMENT OF THE TREASURY  
DIVISION OF TAXATION  
PO BOX 247  
TRENTON, NJ 08695-0247  
January 2016 (Revised)

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>. 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 Retaliatory 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 Retaliatory 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 Retaliatory 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 1<sup>st</sup>. 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