



STATE OF NEW JERSEY
DEPARTMENT OF THE TREASURY
DIVISION OF TAXATION
PO BOX 247
TRENTON, NJ 08695-0247
January 2015

Dear Taxpayer:

Tax returns are available at: <http://www.state.nj.us/treasury/taxation/prntins.shtml> on the State's web site. Taxpayers should download the appropriate EM, EXM, DEM, or DEXM Insurance Premium Tax (IPT) return with instructions and file the completed return with the Division of Taxation. The returns must be post-marked on or before March 1, 2015 to be considered timely filed as per N.J.S.A. 54:18A-1(a). Any amount due to the State of New Jersey, as indicated on the return, must accompany the return submitted to the **Division of Taxation** in order to be considered timely received. **DO NOT** remit the amount due with the copy being submitted to the Department of Banking and Insurance.

An original copy of the 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.

See instructions included with the return for specific areas on the return forms.

The following changes are new for the 2014 tax year:

Changes to the tax form:

- The Guaranty Fund Assessment (GFA) Credit on the DEXM tax form, was moved to Line 20 and the Urban Transit Hub Tax Credit is now on Line 21, to accommodate the Urban Transit Hub Tax Credit (UTHTC)
- Urban Transit Hub Tax Credit (UTHTC)-To claim the Urban Transit Hub Tax Credit, the taxpayer must attach a copy of the tax credit certificate issued by the New Jersey Economic Development Authority and a completed Form UTHTC-IPT, to the return to validate the claim. Failure to attach the tax credit certificate and/or Form UTHTC-IPT will result in denial of the tax credit claimed on Line 21 of both the DEM & DEXM forms.
- The Retalitory Tax Credit is available for eligible Domestic companies subject to Retaliatory Taxes in other states. This credit is to be included in Other Credits on Form DEXM Line 19 and Form DEM Line 20.
- Please pay special attention to the specific instructions, included with the DEM and DEXM returns, for lines 28-32. They have been added to help clarify these lines.

The following points are changes from prior tax years, listed as reminders:

- **Email address** has replaced the Fax number on Page 1 of the return.

- **When filing ANY** 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 by March 1st. It must be maintained as a separate filing or it will not be processed.
- **Agents & Brokers Fees**-The Department of Banking and Insurance has reviewed and determined that the conditions giving rise to the inclusion of Agents & Brokers Fees on the Insurance Premium Tax (IPT) return forms, no longer apply and beginning as of the January 1, 2011 tax year, line 36 and Schedule C are eliminated from the EXM return.

Your compliance with these instructions is greatly appreciated.

Thank you,

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