

January 9, 2024

RE: 2023 PREMIUM TAX STATEMENT FILING REMINDER

1. FILE A TAX RETURN — NO EXCEPTIONS

All licensed excess line brokers must file a tax return (Premium Tax Statement) **ELECTRONICALLY** on or before March 15, 2024, even if **NO** business was placed under that license. New York and a number of other states assess up to a \$500 penalty if you fail to file. So, be sure to file tax returns in all states requiring you to do so. Please note that brokers **having no business** to report may access the New York State Department of Financial Services' (DFS) electronic filing system **now** to file a “zero” tax return (See [Bulletin 2023-07](#)). Brokers with premium to report should see #5 below for DFS system availability.

2. SUSPENSE AND UNFILED ITEMS

2023 items currently in suspense will **not** be included in your 2023 ELANY tax summary reports. Members are reminded that any year 2023 suspense items that have not been successfully resubmitted to ELANY for stamping by February 14, 2024, must be included in Section IV (a) of the 2023 Premium Tax Statement.

Also, 2023 items not filed by February 14, 2024, must also be included in Section IV (a) of the 2023 Premium Tax Statement.

Now would be a good time to review monthly reports for any discrepancies and to reconcile your books and records.

3. HOW TO FILE A TAX RETURN

For easy-to-follow instructions on how to prepare for and complete an excess line premium tax statement, please view the ELANY educational video, [How to Complete and File an Excess Line Premium Tax Statement](#).

4. NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES ELECTRONIC TAX FILING

The DFS REQUIRES licensed excess line brokers to file annual premium tax statements electronically through its [website](#). You may apply for an exemption from this requirement and request to file your taxes manually. This request must be submitted in writing to the Superintendent for approval at least 30 days prior to the March 15 filing date.

As explained in the instructions, a broker site ID is required for filing with the Department. If you do not have a broker site ID, contact Han Wang, han.wang@dfs.ny.gov or Jin Wang, jin.wang@dfs.ny.gov with your license number.

5. WHEN TO FILE A TAX RETURN

THE DEPARTMENTS' PREMIUM TAX STATEMENT ELECTRONIC PROGRAM FOR ONLINE FILING WILL BE AVAILABLE APPROXIMATELY MARCH 1, 2024.

All current ELANY bulletins and other current ELANY publications can be found on our [website](#).

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