



ARKANSAS INSURANCE DEPARTMENT  
1200 WEST THIRD STREET  
LITTLE ROCK, AR 72201-1904  
PHONE (501) 371-2605  
[www.insurance.arkansas.gov](http://www.insurance.arkansas.gov)

2015 FMAA INSTRUCTIONS  
ACCOUNTING DIVISION

## **PREMIUM TAX FILING INSTRUCTIONS FARMERS MUTUAL AID ASSOCIATIONS**

All tax filings and payments must be received on or before March 1, 2016; the Department does not accept the postmark date. No authority exists for granting any extension of time for filing or payment. Any insurer that fails to report or pay tax will be subject to penalty in accordance with ACA 26-57-607.

The Department does not accept software forms. The forms must be completed and printed on our website. [www.insurance.arkansas.gov/accounting/divpage.htm](http://www.insurance.arkansas.gov/accounting/divpage.htm)

**If you are filing by EFT, send the additional documents from the checklist to the address below with the name of the company and NAIC number clearly identified.**

Mail the return, documentation and check to: **Arkansas Insurance Department  
Accounting Division  
1200 West Third Street  
Little Rock AR 72201-1904**

For questions concerning the tax forms, contact the Accounting Division at (501) 371-2605 or email us at [insurance.accounting@arkansas.gov](mailto:insurance.accounting@arkansas.gov)

### **FMAA CHECKLIST:**

1. 2015 FORM AID AC FMAA-T (ANNUAL REPORT OF PREMIUMS AND TAXES) CHECK ATTACHED
2. 1 COPY OF 2015 ANNUAL STATEMENT FRONT PAGE
3. 1 COPY OF PAGE 8 - 2015 ANNUAL STATEMENT

DO NOT INCLUDE WITH THE PREMIUM TAX FILINGS:

CORPORATE FRANCHISE TAX: Remit to the Office of the Secretary of State, Attention: Lisa Bruno, 1401 Capitol Ave., Victory Bldg., Suite 250, Little Rock AR 72201.  
**MAIL TO ADDRESS ON FORM**

## Instructions for AID AC FMAA (Annual Report Of Premiums, Taxes, and Fees)

### **Affordable Neighborhood Housing Tax Credit § 15-5-1303, 15-5-1304**

Insurers that perform affordable housing assistance activities may take a premium tax credit for up to 30% of the total amount invested and not to exceed \$750,000 in any taxable year. Program must meet standards of and be approved by Arkansas Development Finance Authority.

**ATTACH ELIGIBILITY STATEMENT.**

### **Low-Income Housing Tax Credit § 26-51-1702**

Insurers are allowed a state income or premium tax credit equal to 20% of the federal low-income housing tax credit not to exceed \$250,000 in any taxable year. The credit is available for insurers that own an interest in a qualified project for which the Arkansas Development Finance Authority has issued an eligibility statement.

**ATTACH ELIGIBILITY STATEMENT.**

### **Arkansas Historic Rehabilitation Income Tax Credit § 26-51-2201, et. seq.**

The tax credits are available to a person or entity that invests in the revitalization and rehabilitation of historic structures throughout Arkansas. The credit is available in the amount of 25% of the first \$500,000 in qualified rehabilitation expenses on income producing property or the first \$100,000 in qualified rehabilitation expenses on non-income producing property. **Attach the Certificate of Income Tax Credit issued by the Department of Arkansas Heritage.**

### **New Market Job Tax Credit § 15-4-3501**

Insurers may take a premium tax credit against state premium tax liabilities under §23-63-102 and §26-57-601 through 26-57-605 **excluding any liability for taxes on health insurance premiums**, earned by entities making qualified equity investments as certified by the AEDC. **Attach Certificate of Insurance Premium Tax Credit Form issued by the Arkansas Economic Development Commission.**

### **Delta Geotourism Incentive Tax Credit Act 349 of 2009**

This Act provides for a tax credit for a person or entity investing \$25,000 or more in a geotourism-supporting business in the Lower Mississippi River Delta and complies with the requirements of Section 4(a) of the Act. Geotourism is defined as tourism that sustains or enhances the geographical character of an area. **ATTACH ELIGIBILITY STATEMENT.**

### **Capital Development Corporation Tax Credit § 15-4-1026, 15-4-1029(f)(1)**

Person who purchases an equity interest in a capital development company between 2003 through 2013 is entitled to a credit against any state income tax liability or premium tax liability, which may be imposed on the purchaser for any tax year commencing with the tax year, which is two years after the date of the purchase. The credit shall be equal to thirty-three and one-third (33 1/3) of the actual purchase price paid for the equity interest to the company, including any fees or commissions to underwriters or sales agents paid by the company. No fees or commissions in excess of fifteen percent (15%) of the total purchase price may be considered in calculating the amount of the credit. In any one-tax year, the credit shall not exceed fifty percent (50%) of the net state income tax liability or premium tax liability of the taxpayer after all other credits or reductions in tax have been calculated. No credit under this section is allowed for any tax year after December 31, 2019. Upon dissolution, if the proceeds from the purchase of the equity interest have not been used for the purposes stated in § 15-4-1016 or for operating expenses, then each person who previously claimed a tax credit with respect to that purchase, the tax imposed for the year the dissolution occurs shall be increased by the tax credit amount associated with the unused purchase proceeds. **ATTACH ELIGIBILITY STATEMENT.**

### **Equity Investment Incentive Tax Credit § 15-4-3301, et. seq.**

Insurers are allowed a state income or premium tax credit for certain qualified equity investments up to 50% of net income or premium tax liability. **Attach the certified statement of the insurer, described in § 15-4-3305, and a tax credit certificate issued by the Arkansas Economic Development Commission.**

### **LINE 12:**

The amount of quarterly prepayments must agree with the ACTUAL prepayment amounts paid each quarter. **DO NOT ROUND AMOUNTS.** Make one check payable to the State Treasurer of Arkansas and attach to the form.

**REFUNDS:** If a negative amount results, it cannot be carried forward. A refund will be processed after the audit is completed.

**ARKANSAS INSURANCE DEPARTMENT      2015 FORM AID AC FMAA-T**



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ACCOUNTING DIVISION  
**DUE MARCH 1, 2016**  
 \_\_\_\_\_ ORIGINAL FILING  
 \_\_\_\_\_ AMENDED FILING  
 \_\_\_\_\_ REFUND DUE

**ANNUAL REPORT OF PREMIUMS AND TAXES  
 OF ALL FARMERS MUTUAL AID ASSOCIATIONS**

STATE OF DOMICILE		NAIC COMPANY CODE (5 digit code)	
COMPANY NAME			
MAILING ADDRESS			
CONTACT PERSON		TITLE	
TELEPHONE NUMBER	EXT	FAX NUMBER	
EMAIL ADDRESS			

Pursuant to ACA 23-73-105(f)(1) and (3), net direct premiums written on policies containing burglary and theft, glass, leakage and fire extinguisher equipment, livestock, miscellaneous coverage, and liability coverages, written as a supplement to a fire insurance policy or package commonly referred to as a homeowner or farmowner policy, are subject to premium tax provisions of ACA 26-57-601, et seq.

- 1. Direct Net Written Premiums \$ \_\_\_\_\_
- 2. Tax Thereon at 2-1/2% \$ \_\_\_\_\_
- 3. Less Affordable Neighborhood Housing Credit \$( \_\_\_\_\_ )
- 4. Less Low-Income Housing Tax Credit \$( \_\_\_\_\_ )
- 5. Less AR Historic Rehab Income Tax Credit \$( \_\_\_\_\_ )
- 6. New Market Jobs Credit \$( \_\_\_\_\_ )
- 7. Less Delta Geotourism Incentive Tax Credit \$( \_\_\_\_\_ )
- 8. **Subtotal of Taxes Due** \$ \_\_\_\_\_
- 9. Less Capital Development Corporation Tax Credit \$( \_\_\_\_\_ )
- 10. Less Equity Investment Incentive Tax Credit \$( \_\_\_\_\_ )
- 11. **TOTAL TAXES DUE** \$ \_\_\_\_\_
- 12. Less 2015 prepayments (from below) \$( \_\_\_\_\_ )
- 13. **NET PAYMENT DUE** \$ \_\_\_\_\_

**2015 FORM AID AC EST-Q PREPAYMENTS**

First Quarter	check #	\$
Second Quarter	check #	\$
Third Quarter	check #	\$

**AFFIDAVIT**

State of \_\_\_\_\_ County of \_\_\_\_\_

Comes \_\_\_\_\_ and states on oath that he/she is the

\_\_\_\_\_ of \_\_\_\_\_  
(Title) (Name of Company)

and that the foregoing statements are true and correct as shown by the records of said Company.

\_\_\_\_\_  
(Original Signature of Officer)

Subscribed and sworn to or affirmed before me, the undersigned Notary Public, on this  
the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires \_\_\_\_\_