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Governor

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Maryland

INSURANCE ADMINISTRATION

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AL REDMER, JR.
Commissioner

JAY A. COON
Deputy Commissioner

BULLETIN No. 20-19

DATE: April 7, 2020

TO: Insurers subject to quarterly estimated premium tax payments

RE: COVID-19 State of Emergency – Quarterly premium tax due April 15, 2020

The purpose of this bulletin is to address late payments of the quarterly estimated premium tax due April 15, 2020 during the COVID-19 health emergency.

Background:

Maryland Governor Hogan declared a state of emergency due to the covid-19 virus on March 5, 2020. The President of the United States declared a national emergency due to the covid-19 virus on March 13, 2020. Some insurance companies have been required to significantly amend their operations to support social distancing in an effort to prevent the spread of the covid-19 virus.

Quarterly estimated premium tax payments:

The Commissioner does not have the authority to amend premium tax payment due dates. The due date for the payment of quarterly estimated premium taxes is still April 15, 2020.

Penalties/interest on late payment of quarterly estimated premium taxes due April 15

The Commissioner will exercise his discretion to waive penalties and interest for the late payment of quarterly estimated premium taxes due on April 15, 2020, if an insurance company is unable to make such payment timely because the COVID-19 pandemic has impacted the operation of the company's premium tax administrative offices. Insurance companies should be prepared to submit documentation of such impact at the request of the Commissioner.

Such waiver of penalties and interest will be effective through June 1, 2020, unless amended by a subsequent bulletin. This general waiver does not extend to any other quarterly estimated premium tax payment due date or other premium tax obligations.

Contact:

Questions on this bulletin should be emailed to Philip Ermer, Executive Director, Premium Tax and Company Licensing: philip.ermer@maryland.gov or (410) 468-2153.

Special Note: The Maryland Insurance Administration remains fully operational during the COVID-19 emergency. If you would like to file an insurance complaint, please use our online portal:

<https://enterprise.insurance.maryland.gov/consumer/ConsumerPortalWelcomePage.aspx>

About the Maryland Insurance Administration

The Maryland Insurance Administration is an independent State agency charged with regulating Maryland's \$28.5 billion insurance industry. For more information about the Insurance Administration, please visit www.insurance.maryland.gov or follow us on Facebook at www.facebook.com/MDInsuranceAdmin, Twitter at [@MD_Insurance](https://twitter.com/MD_Insurance), LinkedIn at www.linkedin.com/company/maryland-insurance-administration or Instagram at [@marylandinsuranceadmin](https://www.instagram.com/marylandinsuranceadmin).

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