Notice of Rulemaking Hearing
Department of Commerce and Insurance
Insurance Division

There will be a hearing before the Insurance Division of the Department of Commerce and Insurance ("Division") to consider the promulgation of amendments of rules in Chapter 0780-1-50. The hearing will be conducted in the manner prescribed by the Uniform Administrative Procedures Act, Tenn. Code Ann. § 4-5-204, and will take place in Conference Room A, on the Fifth Floor of the Davy Crockett Tower, 500 James Robertson Parkway, Nashville, Tennessee 37243 at 10:00 a.m. CST on the 18th day of November, 2002.

Any individuals with disabilities who wish to participate in these proceedings should contact the Division to discuss any auxiliary aids of services needed to facilitate such participation. Such initial contact may be made no less than ten (10) days prior to the scheduled meeting date to allow time for the Division to determine how it may reasonably provide such aid or service. Initial contact may be made with the Division's ADA Coordinator at Davy Crockett Tower, 500 James Robertson Parkway, Nashville, Tennessee 37243 at (615) 741-2176.

For a copy of this notice of rulemaking hearing, please contact John F. Morris, Staff Attorney, at (615) 741-2199.

Chapter 0780-1-50

Relating to Timely Filing of Premium Tax Returns

Amendments

Chapter 0780-1-50 Relating to the Timely Filing of Premium Tax Returns is amended by deleting the chapter in its entirety and substituting the following language so that, as amended, the chapter shall read:

Chapter 0780-1-50

Premium Tax Filing Requirements

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0780-1-50-.01 Definitions.

(1) "Commissioner", as used herein, shall mean the Commissioner of Commerce and Insurance.

(2) "Payment", as used herein, shall mean a check payable to the Commissioner in the full amount due as calculated on the tax return.

(3) "Tax return", as used herein, shall mean the tax return form identified in Tenn. Code Ann. § 56-4-205(a)(2), accompanied by the appropriate tax payment.

Authority: Tenn. Code Ann. §§ 56-1-701, 56-4-205 through 56-4-209 and 56-4-216.

0780-1-50-.02 Purpose.

The purpose of this rule is to identify acceptable methods for making tax return filings and payment, as required by Tenn. Code Ann. Title 56, Chapter 4.

Authority: Tenn. Code Ann. §§ 56-1-701, 56-4-205 through 56-4-209 and 56-4-216.

0780-1-50-.03 Due Date of Payments.

For the purposes of the requirements of Tenn. Code Ann. Title 56, Chapter 4, all taxes on gross premiums shall not be considered to have been filed "promptly" unless the tax return is actually received by the Department of Commerce and Insurance on or before the actual due dates of March 1, June 1, August 20, and December 1 of each year; except, that a tax return will be considered to have been filed "promptly" provided such tax return bears a postmark, or comparable marking, no later than March 1, June 1, August 20, and December 1 and is transmitted by the United States Postal Service, Federal Express, United Postal Services, or other carrier recognized by the Commissioner to be acceptable; provided that, however, a premium tax return received by the Commissioner bearing a metered mail stamp and no post office cancellation mark stamped by the United States post office shall be deemed filed and received on the date such premium tax return is received by the Commissioner.

Authority: Tenn. Code Ann. §§ 56-1-701, 56-4-205 through 56-4-209 and 56-4-216.

Rule 0780-1-50-.04 Correct Tax Return.

For the purposes of the requirements of Tenn. Code Ann. § 56-4-216, a tax return will not be considered to have been filed "correctly" if the Commissioner determines that there is a deficiency in the tax payment received from the company. All deficiencies shall be subject to the penalty and interest as provided in Tenn. Code Ann. § 56-4-216, and will apply to any portion of the tax unpaid on the actual due dates of March 1, June 1, August 20, and December 1 of each year.

Authority: Tenn. Code Ann. §§ 56-1-701, 56-4-205 through 56-4-209 and 56-4-216.

Legal Contact and/ or party who will approve final copy for publication:
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I certify that this is an accurate and complete representation of the intent and scope of rulemaking proposed by the Commissioner of Commerce and Insurance.

John F. Morris
Staff Attorney

Subscribed and sworn to before me this the 30th day of September, 2002.

Notary Public

My commission expires on the 30th day of May, 2005.

The notice of rulemaking set out herein was properly filed in the Department of State on the 30th day of September, 2002.

Riley C. Darnell
Secretary of State

BY: Shawna Gaw