

The Surplus Line Association of California

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BULLETIN #1388

Re: <u>Commissioner Lara Grants Three-Month Extension For Filing, Payment of Premium Taxes For Payments of Less Than \$1 Million</u>

Insurance Commissioner Ricardo Lara has issued a notice that any insurer or surplus line broker filing a premium tax return requiring the payment of less than \$1 million in premium taxes (based on 2019 annual tax liability) is granted an automatic three-month extension to file a return and pay the premium tax.

Any insurer or broker qualifying for the extension also will be relieved automatically from any penalty or interest that would otherwise apply.

To read the commissioner's notice, which is addressed to all admitted insurers, surplus line brokers, and other interested persons, please <u>click here</u>.