

2020 Washington Tax Statement



**Please circulate to all brokers
and everyone involved in
using SLIP and the
payment of taxes.
Thank you!**

November 2, 2020

As we finally near the end of 2020, we want to help you prepare for 2020 Washington tax statements. Please remember that you can view a real time tax detail report from SLIP at any time. Also please check the quick info section of SLIP to view questioned transactions and uncertified policies.

The Surplus Line Association of Washington at the request of the Insurance Department assists the OIC in completing tax statements for surplus line brokers licensed in Washington. When the statements are available for payment you will be notified by the Insurance Department via email which is usually by mid-February unless there are updates due to late reported filings.

Surplus line premium tax statements for the State of Washington will be completed based on policies that were effective in 2020 as evidenced by a **"certified"** certification form and any other transactions that were registered by the Surplus Line Association of Washington in 2020 regardless of effective date, excluding special billings. **Any uncertified policies will not be on the tax statement.** Any policies that have been certified with a 2021 effective date will go on the 2021 tax statement. If your tax figures do not agree with your SLIP Annual Tax Statement report, please contact us no later than February 1, 2021 so amendments can be made. Please make sure you reconcile the tax statements to your records before paying the taxes,

In order to lock down tax statements for 2020, all policies that are transacted in 2020 and **certified by January 31, 2021** will be included in your 2020 tax statement. Documents will not be required in order for the new/renewal transaction to be on the tax statement but will need to be uploaded as soon as available. The accounts without documents will not be registered, however for tax purposes you will have complied with the statutes. Please note that the filing is not complete until all TAGs are cleared and the policy is registered.

Per RCW 48.15.120, premium taxes are due March 1, 2021 based on **all premiums transacted in 2020**. Please visit the website of the Washington Insurance Commissioner for more details and payment options at:

<https://www.insurance.wa.gov/surplus-line-broker-reporting-and-tax-requirements>

Do not send any tax payments to our office.

As a reminder, you are responsible for paying taxes on all accounts procured in 2020 whether or not they have been reported. **As instructed by the Insurance Department any policy transacted in 2020 that is not on your tax statement will be treated as a "special billing" which means a 20% tax penalty will apply. The OIC does audits of tax statements to make sure taxes are paid in the correct year.**

If you need amendments to your tax statement, please print the Annual Tax Statement from SLIP, write in the correct amounts, include a spreadsheet detailing the changes and email the revised form to taxinfo@surpluslines.org. These transactions will subsequently be required to be entered in SLIP before we make the change.

Regards,
Robert R. Hope
Executive Director

eMail: bob@surpluslines.org
Telephone: (206) 224-4230

Surplus Line Association of Washington | 1710 One Union Square, 600 University Street, Seattle, WA 98101

[Unsubscribe {recipient's email}](#)

[Update Profile](#) | [About our service provider](#)

Sent by info@surpluslines.org powered by



Try email marketing for free today!