

2016 Tax Statements

December 2016

Greetings!

As we near the end of 2016, we want to help you prepare for 2016 tax statements. Please remember that you can view a real time tax detail report from SLIP at any time. This is also a good time to check the quick info section of SLIP to view questioned and uncertified transactions.

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.

Surplus line premium tax statements for the State of Washington will be completed based on policies that were effective in 2016 as evidenced by a "**certified**" certification form and any other items that were registered by the Surplus Line Association of Washington in 2016 regardless of effective date, excluding special billings. Any policies that have been certified with a 2017 effective date will go on the 2017 tax statement. If your tax figures do not agree with your SLIP Annual Tax Statement report, please contact us no later than February 1, 2017 so amendments can be made.

In order to lock down tax statements for 2016, all policies that are transacted in 2016 and **certified by January 31, 2017** will be included in your 2016 tax statement. Documents will not be required in order 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.

Per RCW 48.15.120, premium taxes are due March 1, 2017 based on all premiums transacted in 2016. Please visit the Washington Insurance Commissioner for more details and payment options:

http://www.insurance.wa.gov/agents_brokers/surplus-lines-reporting.shtml

Do not send any tax payments to our office.

As a reminder, you are responsible for paying taxes on all accounts procured in 2016 whether or not they have been reported. **As instructed by the Insurance Department any policy transacted in 2016 that is not on your tax statement will be treated as a "special**

billing" which means a 20% tax penalty will apply. The OIC is doing 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

Quick Info Section

Use the Quick Info feature to view your questioned, unregistered and uncertified transactions.

Please remember uncertified transactions will not show on your annual state tax statement.

Quick Info	
My Questioned Transactions:	0
Total Questioned Transactions:	0
My Unregistered Transactions:	0
Total Unregistered Transactions:	0
My Uncertified Transactions:	0
Total Uncertified Transactions:	0

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