IDAHO INDUSTRIAL COMMISSION

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June 8, 2012

To: Insurance Companies Approved to Write Workers' Compensation Under Idaho Law.

RE: Premium Tax Payments

******NOTICE******

Premium Tax Rate Reduction: Per Idaho Code 72-523, **the premium tax rate effective January 1, 2012 through December 31, 2013 has been reduced by 20%, from 2.5% to 2.0%.** The online premium tax form reflects this change for the semi-annual period January 1, 2012 through June 30, 2012. The associated report and tax payment is due **in this office by close of business July 31, 2012.**

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Premium Tax Payments

As the designated Premium Tax Preparer, you are receiving this notice. The Industrial Commission stopped mailing reporting forms (IC-4008, Semi-Annual Report of Workers' Compensation Premium Tax). These forms are available on our website at: http://www.iic.idaho.gov/forms.html#surety under **Surety Forms.** Companies must print and submit the completed form and tax payment for each six month period. Send a copy (marked copy) to the Idaho Dept of Insurance, PO Box 83720, Boise ID 83720-0043, and retain a copy for your records. For the semi-annual period of January 1, 2012 through June 30, 2012, the report and tax payment is due **in this office by close of business July 31, 2012**.

Failure to meet the deadlines will result in assessment and collection of penalties, per Idaho Code 72-526. Any remittance of $100,000 or greater must be transmitted electronically through the Idaho State Treasurer's Office.

If you need assistance, please contact our Financial Specialist Dianne M. Johnson at (208) 334-6026 or Dianne.Johnson@iic.idaho.gov