

**Bulletin No. 2025-03**

**January 22, 2025**

## **RE: 2024 PREMIUM TAX STATEMENT FILING REMINDER**

### **1. FILE A TAX RETURN — NO EXCEPTIONS**

**All** licensed excess line brokers must file a tax return (Premium Tax Statement) **ELECTRONICALLY** on or before March 17, 2025, even if **NO** business was placed under that license. New York and a number of other states assess up to a \$500 penalty if you fail to file. So, be sure to file tax returns in all states requiring you to do so. Please note that brokers **having no business** to report may access the New York State Department of Financial Services' (DFS) electronic filing system **now** to file a "zero" tax return (See [Bulletin 2025-01](#)). Brokers with premium to report should see #5 below for DFS system availability.

### **2. SUSPENSE AND UNFILED ITEMS**

2024 items currently in suspense will **not** be included in your 2024 ELANY tax summary reports. Members are reminded that any year 2024 suspense items that have not been successfully resubmitted to ELANY for stamping by February 14, 2025, must be included in Section IV (a) of the 2024 Premium Tax Statement.

Also, 2024 items not filed by February 14, 2025, must also be included in Section IV (a) of the 2024 Premium Tax Statement.

**Now would be a good time to review monthly reports for any discrepancies and to reconcile your books and records.**

### **3. HOW TO FILE A TAX RETURN**

For easy-to-follow instructions on how to prepare for and complete an excess line premium tax statement, please view the ELANY educational video, [How to Complete and File an Excess Line Premium Tax Statement](#).

### **4. NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES ELECTRONIC TAX FILING**

**The DFS REQUIRES licensed excess line brokers to file annual premium tax statements electronically through its [website](#). As explained in the DFS instructions, a broker site ID is required for filing with the Department. If you do not have a broker site ID, request one via email to [BrokerSiteID-PremiumTaxInquiry@dfs.ny.gov](mailto:BrokerSiteID-PremiumTaxInquiry@dfs.ny.gov).**

### **5. WHEN TO FILE A TAX RETURN**

THE DEPARTMENT'S PREMIUM TAX STATEMENT ELECTRONIC PROGRAM FOR ONLINE FILING WILL BE AVAILABLE APPROXIMATELY MARCH 3, 2025.

Should you have any questions regarding the content of this bulletin, please direct them to Theresa Hetherington at [thetherington@elany.org](mailto:thetherington@elany.org) or 646-292-5561, or you can email ELANY at [elanyinfo@elany.org](mailto:elanyinfo@elany.org).