

# SCHEDULE 7 – WORKER'S COMPENSATION TAX CREDIT

!!! CALCULATION FOR CREDIT HAS CHANGED !!!

Idaho Code §72-523

## IDAHO INDUSTRIAL COMMISSION SEMI-ANNUAL REPORT WORKER'S COMPENSATION PREMIUM TAX

**NOTE: ENTER NET PREMIUM WRITTEN ON LINE 1. AND 2. FROM THE JUNE AND DECEMBER SEMI-ANNUAL REPORTS SUBMITTED TO THE IDAHO INDUSTRIAL COMMISSION.**

**PREMIUM NUMBERS REPORTED BELOW MUST AGREE WITH THE SEMI-ANNUAL REPORTS.**

1. **JUNE** 2013 NET PREMIUMS WRITTEN: \$ \_\_\_\_\_
- A. Report tax amount paid to the Industrial Commission. \_\_\_\_\_
- B. Deduct 50% of tax amount paid reported on Line 1A.  
Or minimum amount of \$75.00. \_\_\_\_\_
2. **DECEMBER** 2013 NET PREMIUMS WRITTEN: \$ \_\_\_\_\_
- A. Report tax amount paid to the Industrial Commission. \_\_\_\_\_
- B. Deduct 50% of tax amount paid reported on Line 2A.  
Or minimum amount of \$75.00. \_\_\_\_\_
3. MAXIMUM CREDIT - Line 1B + Line 2B. \$ \_\_\_\_\_
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### IDAHO DEPARTMENT OF INSURANCE PREMIUM TAX LIABILITY

4. A. WORKER'S COMPENSATION PREMIUMS:  
This amount must agree with Annual Statement,  
Idaho Business Page, Line 16, Column 1. \$ \_\_\_\_\_
- B. WORKER'S COMPENSATION DIVIDENDS:  
This amount must agree with Annual Statement  
Idaho Business Page, Line 16, Column 3. \_\_\_\_\_
- C. TAXABLE WORKER'S COMPENSATION PREMIUMS:  
Line 4A - Line 4B \_\_\_\_\_
5. TOTAL WORKER'S COMPENSATION TAX:  
Line 4C x 1.50%. \$ \_\_\_\_\_
- Do not confuse the premium taxes paid to the Industrial Commission at the 2.00% rate with the additional Department of Insurance 1.50% premium tax rate.
6. ALLOWABLE CREDIT - Enter the lesser of Line 3 or Line 5.  
Tax credit cannot exceed the worker's compensation premium tax liability.  
Insert this total on Recap of Taxes and Fees, Page 1, Line 3. \$ \_\_\_\_\_