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** 2012 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** 2012 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. $_____

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. (see instructions)

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 2. $_____