



NEW MEXICO OFFICE OF
SUPERINTENDENT
OF INSURANCE

Bulletin 2018-008
June 26, 2018

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OFFICE OF
SUPERINTENDENT
OF INSURANCE

**TO: EVERY PERSON AND ENTITY REQUIRED TO REPORT NEW MEXICO
PREMIUM TAX FOR VEHICLE INSURANCE**

**RE: CHANGE TO REPORTING AND PAYMENT OF VEHICLE INSURANCE
PREMIUM TAX BEGINNING JULY 1, 2018**

THE FOLLOWING BULLETIN is issued pursuant to Sections 59A-2-8, 59A-7-4, and 59A-7-6 of the New Mexico Insurance Code, and 13.1.2, et seq. of the New Mexico Administrative Code (NMAC). This Bulletin is effective immediately and is issued to instruct premium tax payers on how to report premium tax based on statutory changes to the classification of vehicle insurance that went into effect on July 1, 2017.

Effective July 1, 2017, the Insurance Code was amended with (among other things) deletion of the former standalone “vehicle” insurance category and the inclusion of aspects of the former “vehicle” category in the new “casualty” and “property” categories. Pursuant to these statutory changes, the OSI requirements for filing quarterly and annual premium tax now include the changes described below.

Property – See Section 59A-7-4 NMSA 1978

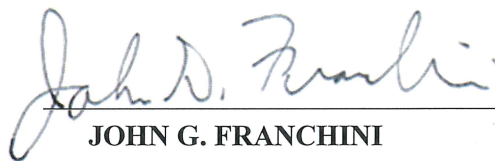
All companies reporting property insurance must include vehicle insurance, and companies licensed to file vehicle insurance must file property insurance. If there were not any premiums written during a reporting period, submit a zero filing. Both filings are required, or the filing will be deemed incomplete and a penalty will be assessed.

Casualty – See Section 59A-7-6 NMSA 1978

All companies reporting casualty insurance must include vehicle insurance, and companies licensed to file vehicle insurance must file casualty insurance. If there were not any premiums written during a reporting period, submit a zero filing. Both filings are required, or the filing will be deemed incomplete and a penalty will be assessed.

Please refer to the OSI website at <http://www.osi.state.nm.us> for more information. If you have questions, please contact Leatrice Geckler, Interim Bureau Chief, Financial Audit Bureau, at (505) 827-6904 or leatrice.geckler@state.nm.us.

DONE AND ORDERED this 26th day of June, 2018.



JOHN G. FRANCHINI

Superintendent of Insurance