

2021**CALCULATION OF GUARANTY FUND ASSESSMENT
CREDIT FOR COMPANIES OTHER THAN LIFE**

Beginning with the 2021 filing season, domestic and foreign Property & Casualty insurers who are eligible for and claim the Guaranteed Fund Assessment Credit on their Insurance Premiums Tax DEM or EM returns must complete and include Form GFA-IPT with required supporting documentation with their filed returns.

Eligibility—Provided for by the New Jersey Life and Health Insurance Guaranty Association Act (N.J.S.A. 17B:32A-18), a member Life and Health insurer may offset against its premium tax liability, attributable to premiums written in that year, any assessments for which a Class B Certificate of Contribution has been issued, to the extent of 10% of the amount of those assessments for each of the five calendar years following the second year after the year in which those assessments were paid, except that no member insurer may offset its premium tax liability by more than 20% of its tax liability in any one year.

Indicate type of insurance company: <input type="checkbox"/> Foreign – EM <input type="checkbox"/> Domestic – DEM									
Include proof of payment for all assessments listed below.									
Year Assessment Paid	Year in which a Credit for an Assessment can be Claimed (Credit is 10% of Assessment)							Amount of Assessment	Maximum Allowable Credit (10% of Assessment)
	1	2	3	4	5	6	7		
2014	xx	xx	2017	2018	2019	2020	2021		1.
2015	xx	xx	2018	2019	2020	2021	2022		2.
2016	xx	xx	2019	2020	2021	2022	2023		3.
2017	xx	xx	2020	2021	2022	2023	2024		4.
2018	xx	xx	2021	2022	2023	2024	2025		5.
Maximum Credit Available for this Return (add lines 1 through 5 above).									6.
Enter 20% of the Total Tax Due reported on Schedule A, line 16 (DEM column 4 or EM column 5).									7.
Enter the lesser of line 6 or 7 here and on Schedule A, Other IPT Credits (DEM line 22 column 4 or EM line 31 column 5).									8.

Guaranteed Funds Assessment Credit Supporting Documentation

The below supporting documentation must be included with the filed return, for each assessment, to validate the claim:

1. A copy of the "Class B" Certificate of Contribution;
2. Assessment Summary with Assessment Detail;
3. A copy of the front and back of the cancelled check issued in payment, supporting each amount claimed or the credit will be denied;
4. If there are multiple assessments claimed for the same "Year Assessment Paid," a reconciliation of the Class B Certificates of Contribution to the "Amount of Assessment" is required.