Circular Letter E-5-1319-93

June 28, 1993

TO ALL FOREIGN INSURERS DOING BUSINESS IN PUERTO RICO

Re: Premium Tax Return for the
     Semester ending June 30, 1993

Sirs:

Pursuant to the provisions of Section 7.020(1) of the Insurance Code of Puerto Rico, every insurer shall pay to the Secretary of the Treasury of the Commonwealth of Puerto Rico, through our Office, the premium tax corresponding to the insurance business transacted in Puerto Rico or covering risks resident, located, or to be performed in Puerto Rico.
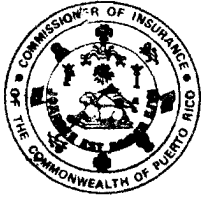
Said tax shall be payable on the basis of calendar semesters. The premium tax corresponding to the semester ending June 30, 1993, must be paid on or before September 30, 1993. For this purpose, we enclose blank forms of the Premium Tax Return which should be completed and returned to us, with the corresponding payment, by said date.

The payment shall be made by check payable to the Secretary of the Treasury of Puerto Rico.

Strict compliance with the above is hereby required.

Cordially yours,

Juan Antonio García
Commissioner of Insurance

OFFICE OF THE COMMISSIONER OF INSURANCE

PREMIUM TAX RETURN - SEMESTER ENDED ON JUNE 30, 199_____

Insurer's name: _____

Mailing address: _____

PROPERTY, CASUALTY, DISABILITY (A & H), SURETY AND TITLE PREMIUMS

First semester (ended on June 30) tax computed as follows:

1. 50% of premiums per line 32, Col. 1, page 14
   of previous calendar year at the rate of 4%, i. e.
   last year premiums ($_____) x .50 x .04 = $_____

Explanations _____

_____

_____

The undersigned hereby certifies that the information presented in this return is true, correct and complete to the best of his knowledge and belief.

Date_____

_____
Signature of Authorized Officer

_____
Printed Name

_____
Title

NOTE: This form must be filed on or before the end of the third month following the calendar semester. Include check for tax due payable to the Secretary of the Treasury of Puerto Rico.

Do not write below this line

Check No. _____ Official Receipt No. _____

Special contribution for the supervision and regulation of the insurance industry

First semester:

A. Line (1) = $_____

B. Special contribution: Line (1) x 1/16 = $_____

C. Premium tax: Line A - Line B = $_____