



ESTADO LIBRE ASOCIADO DE PUERTO RICO
OFICINA DEL COMISIONADO DE SEGUROS

December 30, 2003

CIRCULAR LETTER NO.: C-E-12-1701-2003

TO ALL FOREIGN INSURERS DOING BUSINESS IN PUERTO RICO

**RE: PREMIUM TAX RETURN FOR THE CALENDAR YEAR ENDING
DECEMBER 31, 2003**

Dear Ladies and Gentlemen:

Pursuant to the provisions of Section 7.021 of the Insurance Code of Puerto Rico, as amended on June 29, 1996, 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, wherever transacted.

According to the referred section of law, insurers must pay the corresponding premium tax for calendar year ending December 31, 2003, **on or before March 31, 2004**. For this purpose, we enclose a blank form 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.

In addition, please be advised that according to the provisions of Section 2.071(3) of the Insurance Code of Puerto Rico, as amended, foreign insurers may credit to the premium tax payable, the amount of the single annual contribution paid for the renewal of their certificate of authority.

Insurers which did not write business for the corresponding report period must indicate so in the Premium Tax Return. Said return must be submitted within the aforesaid deadline.

Strict compliance with the above is hereby required.

Cordially,

Dorelisse Juarbe Jiménez
Chief Deputy Commissioner

Enclosures