



## Ohio Revised Code

### Section 5729.05 Payment of tax - due date - refund.

Effective: March 30, 2006

Legislation: House Bill 530 - 126th General Assembly

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On or before the fifteenth day of October each year, each foreign insurance company shall pay to the treasurer of state an amount equal to one-half of the previous calendar year's tax, before credits, which was assessed and paid under section 3737.71 of the Revised Code and this chapter. This payment shall be considered as a partial payment of the tax upon the business done in this state during the calendar year in which the payment date provided by this paragraph is contained.

At the time of filing its annual statement, each foreign insurance company shall pay to the treasurer of state the tax assessable under section 3737.71 of the Revised Code and this chapter, calculated by such company from such annual statement. The company may deduct the part of such tax already paid as a partial payment.

The superintendent shall determine the correctness of the reports and statements of insurance companies, compute the annual tax, and, on or before the fifteenth day of May, prepare and furnish to the treasurer of state lists of all taxable companies, showing as to each company the whole amount of the annual tax computed by the superintendent. The treasurer of state, after deducting the tax already paid, shall promptly notify each such company of any amount due, which amount shall be paid by each such company to the treasurer of state by the fifteenth day of June next succeeding. If a company has for any reason overpaid or was illegally or erroneously assessed or charged for collection a larger amount of tax than its annual tax as computed by the superintendent of insurance and an application for refund was timely filed under section 5729.102 of the Revised Code, a refund of the excess amount shall be paid from the tax refund fund created by section 5703.052 of the Revised Code.

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