



Life Insurance Company Guaranty Corporation Credit

Tax Law – Article 33, section 1511(f)

CT-33.2

All filers must enter tax period:

beginning

ending

Legal name of corporation

Employer identification number (EIN)

File this form with Form CT-33, *Life Insurance Corporation Franchise Tax Return*, or Form CT-33-A, *Life Insurance Corporation Combined Franchise Tax Return*. See instructions, Form CT-33.2-I, before completing.

Part 1 – Computation of life insurance company guaranty corporation (LICGC) credit		A Article 33 life insurance taxpayer filing this return	B All Article 33 life insurance taxpayers
1	Sum of net assessments paid by all Article 33 taxpayers during 15-year period, ending with calendar year 2017 (2003-2017)	1	559,176,918 00
2	Net assessment threshold for 15-year period	2	100,000,000 00
3	Excess net assessments paid by all Article 33 taxpayers for 15-year period (subtract line 2 from line 1)	3	459,176,918 00
4	Net assessments paid pursuant to Insurance Law Articles 75 and 77 for calendar year 2017 (see instructions)	4	187,600 00
5	Tentative subsequent year credit authorized for calendar year 2017 (if line 3, column B, is greater than 0, multiply line 4, column A, by 80% (.80), otherwise enter 0)	5	
6	Total tax liability of all Article 33 life insurance taxpayers for 2017 (see instructions)	6	
7	Multiply line 6 by 40% (.40)	7	
8	Enter the greater of line 7 or \$40,000,000	8	
9	2017 net assessments fraction (divide line 4, column A, by line 4, column B; round to four decimal places)	9	
10	Tax Law section 1511(f)(3)(B) limitation (multiply line 8 by line 9)	10	
11	Divide line 5 by three	11	
12	Unused credit carryforward from preceding tax year (see instructions)	12	
13	Enter one third ($\frac{1}{3}$) of credit authorized for calendar year 2016 (see instructions)	13	
14	Enter one third ($\frac{1}{3}$) of credit authorized for calendar year 2015 (see instructions)	14	
15	Add lines 11 through 14	15	
16	LICGC credit available for the current year (enter the lesser of line 10 or line 15)	16	

Part 2 – Computation of credit used and carried forward

17	Tax due before credits (see instructions)	17	
18	Tax credits claimed before this credit (see instructions)	18	
19	Tax after application of all other credits (subtract line 18 from line 17)	19	
20	Minimum tax (see instructions)	20	
21	Credit utilization limit (subtract line 20 from line 19; if zero or less enter 0)	21	
22	LICGC credit to be used in the current tax year (enter the lesser of line 16 or line 21)	22	
23	Unused credit to be carried forward due to utilization limitation (subtract line 22 from line 16)	23	
24	Unused credit to be carried forward due to Tax Law section 1511(f)(3)(B) credit limitation (subtract line 16 from line 15)	24	
25	Unused credit to be carried forward to the next year (add lines 23 and 24)	25	

