



STATE OF TENNESSEE
DEPARTMENT OF COMMERCE AND INSURANCE
Surplus Lines Division
500 James Robertson Parkway – 7th Floor
Nashville, Tennessee 37243
(615) 741-1670

Pursuant to the amended Tenn. Code Ann. 56-14-113, which became effective 1/1/14, and Tenn. Code Ann. 56-14-117, the State of Tennessee's Department of Commerce & Insurance will assess penalty and interest (if applicable), and will send the invoice to the agency for the following reasons listed below.

Late filing of surplus lines taxes (Due date: March 1):

A penalty of five percent (5%) for each of the first two months or fractional parts thereof and thereafter at the rate of one-half of one percent (0.5%) per month and interest at the rate of ten percent (10%) per annum from the date the amount was due until paid. The maximum penalty is not to exceed ten thousand dollars (\$10,000) for any agent not more than three (3) days delinquent. The penalty and interest shall apply to any part of the tax unpaid by the due date.

Late filing of affidavit (Due within 30 days of the end of each calendar month):

Minimum amount of penalty is five dollars (\$5.00) per affidavit and an additional penalty of two cents (2 ¢) per day will be incurred when the affidavit is filed after sixty days (60) from the effective date with the maximum being twenty dollars (\$20); with the maximum being five hundred dollars (\$500) per affidavit.

Incorrect / Missing information on an affidavit:

Minimum amount of penalty is five dollars (\$5.00) per error for incorrect or missing information for each affidavit; with the maximum being five hundred dollars (\$500) per affidavit.