



# 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)
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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-33.2-1, before completing.

		A Article 33 life insurance taxpayer filing this return	B All Article 33 life insurance taxpayers
<b>Part 1 – Computation of life insurance company guaranty corporation (LICGC) credit</b>			
1 Sum of net assessments paid by all Article 33 taxpayers during 15-year period, ending with calendar year 2015 (2001-2015) .....	<b>1</b>		<b>558,800,718 00</b>
2 Net assessment threshold for 15-year period .....	<b>2</b>		<b>100,000,000 00</b>
3 Excess net assessments paid by all Article 33 taxpayers for 15-year period (subtract line 2 from line 1) .....	<b>3</b>		<b>458,800,718 00</b>
4 Net assessments paid pursuant to Insurance Law Articles 75 and 77 for calendar year <b>2015</b> (see instructions) .....	<b>4</b>		<b>226,400 00</b>
5 Tentative subsequent year credit authorized for calendar year <b>2015</b> (if line 3, column B, is greater than 0, multiply line 4, column A, by 80% (.80), otherwise enter 0) .....	<b>5</b>		
6 Total tax liability of all Article 33 life insurance taxpayers for <b>2015</b> (see instructions) .....	<b>6</b>		
7 Multiply line 6 by 40% (.40) .....	<b>7</b>		
8 Enter the greater of line 7 or <b>\$40,000,000</b> .....	<b>8</b>		
9 2015 net assessments fraction (divide line 4, column A, by line 4, column B; round to four decimal places) .....	<b>9</b>		
10 Tax Law section 1511(f)(3)(B) limitation (multiply line 8 by line 9) .....	<b>10</b>		
11 Divide line 5 by three .....	<b>11</b>		
12 Unused credit carryforward from preceding tax year (see instructions) .....	<b>12</b>		
13 Enter one third (1/3) of credit authorized for calendar year 2014 (see instructions) .....	<b>13</b>		
14 Enter one third (1/3) of credit authorized for calendar year 2013 (see instructions) .....	<b>14</b>		
15 Add lines 11 through 14 .....	<b>15</b>		
16 LICGC credit available for the current year (enter the lesser of line 10 or line 15) .....	<b>16</b>		

## Part 2 – Computation of credit used and carried forward

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

