

Original Sponsor: Mr. Sassara

Offered: 3/18/65
Referred: Finance

1 IN THE HOUSE BY THE COMMERCE COMMITTEE

2 CS FOR HOUSE BILL NO. 229

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to filing of annual state-
7 ments and the payment of the gross premiums
8 tax on insurance premiums."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 * Section 1. AS 21.10.070 is repealed and re-enacted to read:

11 Sec. 21.10.070. FILING ANNUAL STATEMENTS. Each in-
12 surance company and each person doing an insurance business
13 in the state shall file with the department before March 2
14 in each year a statement of all insurance business written
15 or contracted in the state during the preceding year ending
16 December 31. The statement shall show

- 17 (1) the amounts paid policyholders on losses;
18 (2) the amounts of premiums received or contracted
19 for;
20 (3) the amounts paid policyholders as returned
21 premiums;
22 (4) the amounts paid policyholders as dividends;
23 (5) the amounts of insurance reinsured in other
24 companies authorized to do business in the state, and amount
25 of premiums paid for it;
26 (6) the amount of insurance reinsured in companies,
27 naming them, not authorized to do business in the state and
28 the amount of premiums paid for it;
29 (7) the amount of reinsurance accepted from

1 admitted companies and the premiums received for reinsurance
2 on risks located in the state with the name of the companies
3 so reinsured.

4 * Sec. 2. AS 21.10.075 is repealed and re-enacted to read:

5 Sec. 21.10.075. PAYMENT OF TAX. (a) Each insurance
6 company or person doing an insurance business in the state
7 shall pay a tax on all gross premiums received during the
8 year ending on the preceding December 31 and paid for the
9 insurance of property or risks resident or located in the
10 state, less return premiums and reinsurance premiums received
11 from authorized companies. The tax shall be computed at the
12 rate set out in (b) of this section, and shall be paid to
13 the department annually before April 1.

14 (b) The rate of tax is

15 (1) for domestic companies, one and one-half per
16 cent;

17 (2) for companies other than domestic, three per
18 cent.

19 (c) A domestic company is exempt from taxation under
20 this section for a period of five years from the date of its
21 organization.

22 * Sec. 3. AS 21.20.170 is amended to read:

23 Sec. 21.20.170. ANNUAL REPORT AND TAX. Before April 1
24 of each year, each health care service contractor shall file
25 a written report with the department of all gross revenues
26 received during the preceding calendar year for health care
27 services. Each contractor shall be taxed at the rate pro-
28 vided in AS 21.10.075(b) [PAY A TAX OF TWO PER CENT] on the
29 amount of the gross revenues less payments made to or on

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behalf of persons paying for health care services.