

Introduced: 3/24/69
Referred: Commerce

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 294

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to risk insurance on marine vessels
7 and pipelines; and providing for an effective date."

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

9 * Section 1. AS 21.33.075(6) is amended to read:

10 (6) [WET MARINE AND] transportation, except pipeline,
11 insurance;

12 * Sec. 2. AS 21.33.240 is amended to read:

13 Sec. 21.33.240. PREMIUM TAX PAYABLE ONLY ON RISKS IN THE STATE.

14 (a) If a surplus line policy covers a risk or exposure only partially
15 in the state the tax payable under sec. 230 of this chapter shall be
16 computed upon the proportion of the premium which is properly allocable
17 to the risk or exposure located in the state.

18 (b) For the purposes of (a) of this section the premium tax
19 payable on a policy covering risk and exposure of a marine vessel
20 engaged in commercial fishing or fish processing in this state for
21 a period of 30 or more continuous days shall be subject to allocation.

22 * Sec. 3. AS 21.33.310(1) is amended to read:

23 (1) [WET MARINE AND] transportation, except pipeline,
24 insurance [INSURANCES];

25 * Sec. 4. This Act takes effect on the day after its passage and
26 approval or on the day it becomes law without approval.
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