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HOUSE COMMITTEE REPORT

(9)

Date Referred: March 18, 1994

FURTHER REFERRALS:

Finance

Date of Committee Action: 3/31/94

The HEALTH, EDUCATION AND SOCIAL SERVICES Committee considered: CSSB 225(HES)

CS FOR SENATE BILL NO. 225(HES)

INSURANCE TAX CREDIT: GIFTS TO COLLEGES

"An Act relating to credits against certain insurance taxes for contributions to certain educational institutions; and providing for an effective date."

- RECOMMENDATIONS: the same title
 be replaced with _____ a new title
- have attached amendments(s)
- do pass
- do not pass
- no recommendations
- individual recommendations
- additional referral to the _____ Committee

ADOPTS: _____ letter of Intent

- ATTACHES NEW FISCAL NOTE(s): (Dept) _____
- fiscal impact _____
- zero fiscal note _____

- APPROVES PREVIOUS: (Dept/Date)
- fiscal note(s) Commerce 2/4/94
- zero fiscal note(s) Revenue 2/4/94

SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	DNP	NR	AM
<i>[Signature]</i>	<input checked="" type="checkbox"/>	<i>[Signature]</i>			<input checked="" type="checkbox"/>
<i>[Signature]</i>	<input checked="" type="checkbox"/>				
<i>[Signature]</i>	<input checked="" type="checkbox"/>				
<i>[Signature]</i>	<input checked="" type="checkbox"/>				

[Signature]
 CHAIRMAN'S SIGNATURE

FISCAL NOTE

STATE OF ALASKA
1994 LEGISLATIVE SESSION

Version: SB 225
(S) Publish Date: 2-4-94

Revision Date: _____
Title: Insurance Tax Credits: Gifts to Colleges
Sponsor: Kertula
Requestor: _____

Department Affected: Commerce and Economic Development
BRU: Insurance
Component: Operations
COMPONENT SERIAL NO. 354

Expenditures/Revenues:

OPERATING EXPENDITURES	FY 95	FY 96	FY 97	FY 98	FY 99	FY 00
PERSONAL SERVICES	0	0	0	0	0	0
TRAVEL	0	0	0	0	0	0
CONTRACTUAL	0	0	0	0	0	0
SUPPLIES	0	0	0	0	0	0
EQUIPMENT	0	0	0	0	0	0
LAND & STRUCTURES	0	0	0	0	0	0
GRANTS, CLAIMS	0	0	0	0	0	0
MISCELLANEOUS	0	0	0	0	0	0
TOTAL OPERATING	0	0	0	0	0	0

CAPITAL EXPENDITURES	0	0	0	0	0	0
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CHANGE IN REVENUES ()	(900.0)	(900.0)	(900.0)	(900.0)	(900.0)	(900.0)
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GF 1004 & 68515
FUND SOURCE

1002 Federal Receipts	0	0	0	0	0	0
1003 GF Match	0	0	0	0	0	0
1004 GF	0	0	0	0	0	0
1005 GF/Program Receipts	0	0	0	0	0	0
1006 GF/MHTIA	0	0	0	0	0	0
Other	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

Estimate of current year (FY 94) cost: \$ 0

POSITIONS

FULL-TIME	0	0	0
PART-TIME	0	0	0
TEMPORARY	0	0	0

Changes in CS SB 225 (HES))
reflect NO FISCAL CHANGE from the original)
fiscal note. This fiscal note is appropriate.)
2/4/94 Kah)
date Comte Aide (initial)

ANALYSIS: (Attach a separate page if necessary.)

This bill provides for a maximum annual premium tax credit of \$150,000 for cash gifts to Alaska colleges. Any tax credit will reduce general fund premium tax revenue (OMB 1004, SAS 68515) by a like amount. It is impossible to predict the amount of premium tax credits that would be applicable in any given year. However, if six companies claimed the maximum premium credit, the result would be a loss of \$900.0 to the general fund.

Prepared by: Joan Brown, Administrative Officer
Division: Insurance

Phone: 465-2597
Date: 1/20/94

Approved by Commissioner: Paul Fuhs
Agency: Commerce and Economic Development

Date: _____

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FISCAL NOTE

No. 2
 Bill Version: SB 225
 (S) Public Date: 2-4-94

STATE OF ALASKA
 1994 LEGISLATIVE SESSION

Revision Date: _____ Dept. Affected: Revenue
 Title: Insurance Tax Credit: Gifts to Colleges BRU: Revenue Operations
 Component: Income and Excise Audit
 Sponsor: Senator Kertula
 Requestor: (S) HES COMPONENT SERIAL NO. 13

Expenditures/Revenues: (Thousands of Dollars)

	FY95	FY96	FY97	FY98	FY99	FY00
OPERATING						
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0
CAPITAL	-					
REVENUE FUND SOURCE: General	-	-	-	-	-	-

FUNDING: (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1006 GF/MHTIA						
Other						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

POSITIONS:

FULL-TIME	
PART-TIME	
TEMPORARY	

Estimate of current year (FY94) impact: \$ 0

Changes in CS SB225 (HES)
 reflect NO FISCAL CHANGE from the original
 fiscal note. This fiscal note is appropriate.
2/4/94 hah
 date Comte Aide (initial)

ANALYSIS: (Attach a separate page if necessary.)

It is not feasible to determine how credits claimed under this bill will impact credits claimed under AS Title 43 because credits under both Title 21 and Title 43 are competing for the \$150,000 total credit limitation. Amounts will vary depending on contributions made by taxpayers each year.

Prepared by: Larry E. Mevers Phone: 465-2320
 Division: Income and Excise Audit Date: January 31, 1994
 Approved by Commissioner: Darrel J. Rexwinkel Date: January 31, 1994
 Agency: Department of Revenue

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Alaska State Legislature
 House of Representatives
 COMMITTEE ON HEALTH, EDUCATION
 AND SOCIAL SERVICES

DATE: 3/31/94

PLACE: Capitol Room 106

SUBJECT OF MEETING:
 SB 225: INSURANCE TAX CREDIT: GIFTS TO COLLEGES
 HB 210: HIRING OF CHIEF SCHOOL ADMINISTRATOR
 HB 351: ID REQUIREMENT TO ENROLL CHILD IN SCHOOL

NAME	REPRESENTING	BUSINESS/PERSONAL MAILING ADDRESS	ZIP	(H) PHONE	(W) PHONE	DO YOU WANT TO TESTIFY?	WHAT SUBJECT/ WHICH BILL?
Al Alvarez	AK Pacific University	4101 University Dr Anchorage	99508	345-2464	564-8347	(Y) N	SB 225
Larry Meyers	D.O.R.			2320		Y (N)	SB 225
Steve Mephetres	ACSA	320 4th St. #104	99801	6-9702		(Y) N	HB 210
Stone, Jeffrey	SELF	2601 Monmouth	99500	W/A	-	Y (N)	
						Y N	
						Y N	
						Y N	
						Y N	
						Y N	
						Y N	
						Y N	

FISCAL NOTE

STATE OF ALASKA
1994 LEGISLATIVE SESSION

BILL NO. CSSB225(H)

Revision Date: March 16, 1994
Title: Insurance Tax Credits: Gifts to Colleges

Department Affected: Commerce and Economic Development
BRU: Insurance
Component: Operations

Sponsor: Kerttula

COMPONENT SERIAL NO. 354

Requestor: _____

Expenditures/Revenues:

OPERATING EXPENDITURES	FY 95	FY 96	FY 97	FY 98	FY 99	FY 00
PERSONAL SERVICES	0	0	0	0	0	0
TRAVEL	0	0	0	0	0	0
CONTRACTUAL	0	0	0	0	0	0
SUPPLIES	0	0	0	0	0	0
EQUIPMENT	0	0	0	0	0	0
LAND & STRUCTURES	0	0	0	0	0	0
GRANTS, CLAIMS	0	0	0	0	0	0
MISCELLANEOUS	0	0	0	0	0	0
TOTAL OPERATING	0	0	0	0	0	0

CAPITAL EXPENDITURES	0	0	0	0	0	0
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CHANGE IN REVENUES ()	(8,247.4)	(8,247.4)	(8,247.4)	(8,247.4)	(8,247.4)	(8,247.4)
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GF 1004 & 68515

FUND SOURCE

1002 Federal Receipts	0	0	0	0	0	0
1003 GF Match	0	0	0	0	0	0
1004 GF	0	0	0	0	0	0
1005 GF/Program Receipts	0	0	0	0	0	0
1006 GF/MHTIA	0	0	0	0	0	0
Other	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

Estimate of current year (FY 94) cost: \$ 0

POSITIONS

FULL-TIME	0	0	0	0	0	0
PART-TIME	0	0	0	0	0	0
TEMPORARY	0	0	0	0	0	0

ANALYSIS: (Attach a separate page if necessary.)

The difference between this fiscal note and the fiscal note dated January 20, 1994, is that this fiscal note identifies the POTENTIAL MAXIMUM tax credit that may occur. This calculation is based upon the 1992 premium taxes actually collected from insurance companies. (Please see the attachment.) Any tax credit will reduce general fund premium tax revenue by a like amount. The exact amount of the tax credit is, however, impossible to predict.

Prepared by: Joan Brown
Division: Insurance

Phone: 465-2597
Date: March 16, 1994

Approved by Commissioner: Paul Fuhs
Agency: Commerce and Economic Development

Date: 3-16-94

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The enclosed runs are calculations to show the maximum probable effect of Senate Bill 225, totaling \$8,247,438. The calculations were performed on 1992 premium taxes collected from the domiciled and admitted property and casualty companies (including title companies) and life and health companies (including medical corps). The numbers reflect the maximum credit allowed to each company under the formula in SB 225, the lesser of either \$150,000 or 50 percent of the taxable liability. Therefore, the company would have to have a taxable liability of \$300,000 or more to receive the \$150,000 credit.

On the Property & Casualty run, the columns are:

- A - property & casualty insurance premium tax paid
- B - title insurance premium tax paid
- C - marine, wet marine & transportation premium tax paid
- D - total of columns A, B and C
- E - maximum tax credit allowable under SB 225

On the Life run, the columns are:

- A - total premium tax paid
- B - maximum tax credit allowable under SB 225

Examples:

Alaska Industrial Insurance Company

Total taxes paid - \$1,148.56
Maximum tax credit - \$574.00

Allstate Insurance Company

Total taxes paid - \$1,961,199.00
Maximum tax credit - \$150,000.00

Alaska Timber Exchange

Total taxes paid - \$172,871.00
Maximum tax credit - \$86,435.50

Blue Cross of Washington and Alaska

Total taxes paid - \$1,142,746.00
Maximum tax credit - \$150,000.00

	A	B	C
1	1992 Life & Health Companies		
2	(Including Hospital Medical Corporations)		
3			
4	Premium Tax Paid	Per Legislation	Name of Insurance Company
5	\$533.76	\$266.88	AAA Life Insurance Company
6	\$22,787.00	\$11,393.50	Academy Life Insurance Company
7	\$9,081.00	\$4,540.50	AETNA Life Insurance & Annuity Company
8	\$24,576.43	\$12,288.22	AIG Life Insurance Company
9	\$11,043.18	\$5,521.59	Alaska Vision Services
10	\$5,546.00	\$2,773.00	Alexander Hamilton Life Insurance Company Of America
11	\$21,452.00	\$10,726.00	All American Life Insurance Company
12	\$21.00	\$10.50	Alliance Life Insurance Company
13	\$31,186.00	\$15,593.00	Allianz Life Insurance Co of North America
14	\$66,629.00	\$34,314.50	Allstate Life Insurance Company
15	\$19.75	\$9.88	AM investors Life Insurance Co. Inc.
16	\$2,801.00	\$1,400.50	American Bankers Life ASR Co of Florida
17	\$41.00	\$20.50	American Capitol Insurance Company
18	\$620.00	\$310.00	American Centurion Life & Accident ASR Co
19	\$23,501.42	\$11,750.71	American Chambers Life Insurance Company
20	\$2,086.00	\$1,043.00	American Family Life ASR Co of Columbus
21	\$454.32	\$227.16	American Fidelity Assurance Company
22	\$591.60	\$295.80	American Fidelity Life Insurance Company
23	\$14.75	\$7.38	American Franklin Life Insurance Company
24	\$17.00	\$8.50	American General Life Ins Co of New York
25	\$13,021.00	\$6,510.50	American General Life Assurance Company
26	\$54.00	\$27.00	American Guardian Life Assurance Company
27	\$1,521.67	\$760.84	American Health & Life Insurance Company
28	\$13,298.15	\$6,649.08	American Heritage Life Insurance Company
29	\$6,961.00	\$3,480.50	American Income Life Insurance Company
30	\$1,155.41	\$577.71	American International Life ASR Co of New York
31	\$2,324.00	\$1,162.00	American Life & Casualty Insurance Company
32	\$6,124.26	\$3,062.13	American National Insurance Company
33	\$72.08	\$36.04	American National Life Ins Co of Texas
34	\$1.38	\$0.69	American Patriot Health Insurance Company
35	\$565.70	\$282.85	American Republic Insurance Company
36	\$41.40	\$20.70	American Service Life Insurance Company
37	\$265.01	\$132.51	American Standard Life & Accident Ins Co
38	\$579.69	\$289.85	American States Life Insurance Company
39	\$300.00	\$150.00	American Travelers Life Ins Co
40	\$477.00	\$238.50	American United Life Insurance Company
41	\$11,614.00	\$5,807.00	American-Amicable Life Ins Co of Texas
42	\$8,269.21	\$4,134.61	Ameritas Life Insurance Corporation
43	\$13.66	\$8.33	Ameritas Variable Life Insurance Company
44	\$29,103.00	\$14,551.50	Amex Life Assurance Company
45	\$236.60	\$118.30	AMICA Life Insurance Company
46	\$486.00	\$243.00	Anthem Life Insurance Company
47	\$29.00	\$14.50	Anthem Life Insurance Company of Indiana
48	\$31.00	\$15.50	Aristar Life Insurance Company
49	\$261.00	\$130.50	Associates Financial Life Insurance Company
50	\$10.00	\$5.00	Aurora National Life Assurance Company
51	\$483.00	\$241.50	Balboa Life Insurance Company
52	\$6,659.31	\$3,329.66	Bankers Life & Casualty Company
53	\$176.00	\$88.00	Bankers National Life Insurance Company
54	\$2,008.00	\$1,004.00	Bankers Security Life Insurance Society
55	\$2,624.00	\$1,412.00	Bankers United Life Assurance Company
56	\$1,442.00	\$721.00	Banner Life Insurance Company
57	\$2,585.44	\$1,292.72	BCS Life Insurance Company
58	\$1,517.00	\$758.50	Beneficial Life Insurance Company
59	\$725.00	\$362.50	Beneficial Standard Life Insurance Company
60	\$845.00	\$422.50	Berkshire Life Insurance Company
61	\$8,901.00	\$4,450.50	Best Life Assurance Company of California
62	\$1,142,746.00	\$150,000.00	Blue Cross of Washington and Alaska
63	\$5,965.00	\$2,982.50	Boston Mutual Life Insurance Company

	A	B	C
84	\$431.11	\$215.58	Bradford National Life Insurance Company
65	\$2,093.00	\$1,048.50	Business Men's Assurance Company of America
68	\$1,628.00	\$814.00	CM Life Insurance Company
87	\$539.88	\$269.84	Canada Life Assurance Company
68	\$9.99	\$5.00	Capital Investors Life Insurance Company
69	\$1,223.02	\$811.51	Capitol American Life Insurance Company
70	\$928.00	\$484.00	Capitol Bankers Life Insurance Company
71	\$5,828.00	\$2,813.00	Celtic Life Insurance Company
72	\$85.00	\$32.50	Central National Life Insurance Company of Omaha
73	\$52.85	\$26.33	Central Security Life Insurance Company
74	\$5,202.00	\$2,801.00	Central States Health & Life Ins Co of Omaha
75	\$6,772.00	\$3,386.00	Centurion Life Insurance Company
76	\$1,133.85	\$566.83	Century Life of America
77	\$1,026.22	\$513.11	Certified Life Insurance Company
78	\$165.00	\$82.50	Charter National Life Insurance Company
79	\$5,647.63	\$2,823.82	Chubb Life Insurance Company of America
80	\$3,829.37	\$1,914.69	Chubb Sovereign Life Insurance Company
81	\$90.77	\$45.39	Citicorp Life Insurance Company
82	\$25,137.81	\$12,568.91	Colonial Life & Accident Insurance Company
83	\$5,040.00	\$2,520.00	Color. & Penn Life Insurance Company
84	\$138.83	\$69.42	Colorado Bankers Life Insurance Company
85	\$309.75	\$154.88	Columbian Mutual Life Insurance Company
86	\$9,775.87	\$4,887.84	Combined Insurance Company of America
87	\$12,112.00	\$6,056.00	Commerical Bankers Life Insurance Company
88	\$924.43	\$462.22	Commerical Life Insurance Company
89	\$142.37	\$71.19	Commerical Travelers Mutual Insurance Company
90	\$484.00	\$232.00	Commerical Union Life Insurance Company of America
91	\$228.26	\$114.13	Community National Assurance Company
92	\$398.00	\$199.00	Confederation Life Insurance Company
93	\$223.94	\$111.97	Congress Life Insurance Company
94	\$25,758.00	\$12,879.00	Connecticut General Life Insurance Company
95	\$995.38	\$497.69	Connecticut National Life Insurance Company
96	\$84.13	\$42.07	Constitution Life Insurance Company
97	\$1,311.00	\$655.50	Continental American Life Insurance Company
98	\$5,567.00	\$2,783.50	Continental Assurance Company
99	\$1,206.00	\$603.00	Continental General Insurance Company
100	\$499.00	\$249.50	Continental Life and Accident Company
101	\$365.00	\$182.50	Continental Life Insurance Company
102	\$237.00	\$118.50	Continental Western Life Insurance Company
103	\$155.38	\$77.68	Country Investors Life Assurance Company
104	\$2,032.58	\$1,016.29	Country Life Insurance Company
105	\$44,859.08	\$22,329.54	Crown Life Insurance Company
106	\$73,716.00	\$36,858.00	Cuna Mutual Insurance Society
107	\$100.44	\$50.22	Delaware American Life Insurance Company
108	\$85,797.19	\$42,898.60	Delta Dental Insurance Company
109	\$7.83	\$3.92	Employees Life Company (Mutual)
110	\$113.00	\$56.50	Employers Life Insurance Company of Waukau
111	\$64.98	\$32.48	Employers Modern Life Company
112	\$193.78	\$96.89	Equitable Life & Casualty Insurance Company
113	\$62,006.00	\$31,003.00	Equitable Life Assurance Society of the U.S.
114	\$3,290.00	\$1,645.00	Equitable Life Insurance Company of Iowa
115	\$75,088.00	\$37,534.00	Equitable Variable Life Insurance Company
116	\$25.00	\$12.50	Executive Fund Life Insurance Company
117	\$1,080.00	\$530.00	Family Life Insurance Company
118	\$228.00	\$114.00	Family Service Life Insurance Company
119	\$7,418.00	\$3,709.00	Federal Home Life Insurance Company
120	\$7,487.42	\$3,733.71	Federal Kemper Life Assurance Company
121	\$9.00	\$4.50	Federal Life Insurance Company (Mutual)
122	\$729.00	\$364.50	Fidelity & Guaranty Life Insurance Company
123	\$482.02	\$231.01	Fidelity Bankers Life Insurance Company
124	\$81.49	\$40.75	Fidelity Life Association, A Mutual Legal Reserve Co
125	\$5,081.51	\$2,540.76	Fidelity Security Life Insurance Company
126	\$5,907.57	\$2,953.79	Fidelity Union Life Insurance Company
127	\$4,888.00	\$2,344.00	First Capital Life Insurance Company

	A	B	C
128	\$12,766.43	\$6,383.22	First Colony Life Insurance Company
129	\$337.28	\$168.64	First Delaware Life Insurance Company
130	\$1,882.00	\$941.00	First Equicor Life Insurance Company
131	\$436.00	\$218.00	First International Life Insurance Company
132	\$121.00	\$60.50	First Investors Life Insurance Company
133	\$253.37	\$126.69	First Life Assurance Company
134	\$564.00	\$282.00	First National Life Insurance Company
135	\$3,025.66	\$1,512.83	First Penn-Pacific Life Insurance Company
136	\$12,930.27	\$6,465.14	Ford Life Insurance Company
137	\$1,169.00	\$584.50	Forethought Life Insurance Company
138	\$10.37	\$5.19	Fort Dearborn Life Insurance Company
139	\$105,253.88	\$52,826.94	Fortis Benefits Insurance Company
140	\$2,639.07	\$1,319.54	Garden State Life Insurance Company
141	\$8,324.28	\$4,162.14	General American Life Insurance Company
142	\$111.18	\$55.58	General Fidelity Life Insurance Company
143	\$3,816.00	\$1,908.00	General Services Life Insurance Company
144	\$1,433.00	\$716.50	Garber Life Insurance Company
145	\$6,739.00	\$3,369.50	Globe Life and Accident Insurance Company
146	\$36,529.35	\$18,264.68	Globe Life Insurance Company
147	\$62,039.00	\$31,019.50	Golden Rule Insurance Company
148	\$3,700.82	\$1,850.41	Government Personnel Mutual Life Insurance Company
149	\$263.93	\$131.97	Grand Pacific Life Insurance Company, LTD
150	\$26.00	\$13.00	Great American Life Insurance Company
151	\$266.00	\$133.00	Great American Reserve Insurance Company
152	\$71.30	\$35.65	Great Republic Life Insurance Company
153	\$641.00	\$320.50	Great Southern Life Insurance Company
154	\$183,026.00	\$91,513.00	Great-West Life & Annuity Insurance Company
155	\$1,078.00	\$539.00	Groupamerica Insurance Company
156	\$11,299.77	\$5,649.89	Guarantee Mutual Life Company
157	\$1,624.46	\$812.23	Guarantee Reserve Life Insurance Company
158	\$1,406.16	\$703.08	Guarantee Trust Life Insurance Company
159	\$5,205.00	\$2,602.50	Hartford Life and Accident Insurance Company
160	\$2,005.00	\$1,002.50	Hartford Life Insurance Company
161	\$15,126.00	\$7,563.00	Heritage Life Insurance Company
162	\$10,501.00	\$5,250.50	Home Life Financial Assurance Corporation
163	\$8,878.42	\$4,439.21	Horace Mann Life Insurance Company
164	\$1,003.29	\$501.65	Idealife Insurance Company
165	\$3,162.51	\$1,581.26	IDS Life Insurance Company
166	\$42.20	\$21.10	Individual ASR Co Life Health & Accident
167	\$214.00	\$107.00	Integon Life Insurance Corporation
168	\$8.75	\$4.38	Integrity Life Insurance Company
169	\$649.00	\$324.50	Inter-State Assurance Company
170	\$12.00	\$6.00	Intercontinental Life Insurance Company
171	\$892.62	\$446.31	Investors Guaranty Life Insurance Company
172	\$675.00	\$337.50	Investors Life Ins Co of California
173	\$8.00	\$4.00	Investors Life Ins Co of North America
174	\$1,973.84	\$986.92	Investors Life Ins Co of Nebraska
175	\$1,204.23	\$602.12	ITT Hartford Life and Annuity Ins Co
176	\$35.00	\$17.50	ITT Lyndon Life Insurance Company
177	\$31,585.00	\$15,792.50	JC Penny Life Insurance Company
178	\$34,387.74	\$17,193.87	Jackson National Life Insurance Company
179	\$529.00	\$264.50	Jefferson National Life Insurance Company
180	\$1,435.00	\$717.50	John Aldon Life Insurance Company
181	\$28.27	\$14.14	John Deere Life Insurance Company
182	\$79,667.00	\$39,833.50	John Hancock Mutual Life Insurance Company
183	\$10,265.00	\$5,132.50	John Hancock Variable Life Insurance Company
184	\$1,537.00	\$768.50	Kansas City Life Insurance Company
185	\$68.00	\$34.00	Kemper Investors Life Insurance Company
186	\$2,390.58	\$1,195.29	Lamar Life Insurance Company
187	\$104.25	\$52.13	Liberty Life Assurance Company of Boston
188	\$1,084.00	\$542.00	Liberty Life Insurance Company
189	\$11,249.00	\$5,624.50	Liberty National Life Insurance Company
190	\$14.15	\$7.08	Life Insurance Company of Alaska
191	\$8,104.00	\$4,052.00	Life Insurance Company of North America

	A	B	C
192	\$3,310.77	\$1,655.39	Life Insurance Company of the Southwest
193	\$1,616.00	\$808.00	Life Investors Insurance Co of America
194	\$32.70	\$16.35	Life Of Boston Insurance Company
195	\$887.00	\$443.50	LifeUSA Insurance Company
196	\$63.00	\$31.50	Lincoln American Life Insurance Company
197	\$3,036.00	\$1,518.00	Lincoln Benefit Life Company
198	\$1,988.94	\$934.47	Lincoln Liberty Life Insurance Company
199	\$148,399.00	\$74,199.50	Lincoln National Life Insurance Company
200	\$2,228.00	\$1,114.00	Lone Star Life Insurance Company
201	\$115.00	\$57.50	Loyal American Life Insurance Company
202	\$308.00	\$154.00	Lutheran Brotherhood Variable Ins Products Co
203	\$20.87	\$10.44	Madison National Life Insurance Co, Inc
204	\$720.31	\$360.16	Manhattan National Life Insurance Company
205	\$1,373.00	\$686.50	Massachusetts Casualty Insurance Company
206	\$1,571.00	\$785.50	Massachusetts General Life Insurance Company
207	\$16,027.00	\$8,013.50	Massachusetts Mutual Life Insurance Company
208	\$42.00	\$21.00	MBL Life Assurance Corporation
209	\$147.37	\$73.69	Medical Life Insurance Company
210	\$5,349.14	\$2,674.57	Medico Life Insurance Company
211	\$4,390.93	\$2,195.47	Merrill Lynch Life Insurance Company
212	\$9,477.00	\$4,738.50	Metropolitan Insurance & Annuity Company
213	\$105,488.00	\$52,733.00	Metropolitan Life Insurance Company
214	\$162.00	\$81.00	Metropolitan Tower Life Insurance Company
215	\$8,375.27	\$4,187.64	MIC Life Insurance Corporation
216	\$14,590.79	\$7,295.40	Midland National Life Insurance Company
217	\$7.00	\$3.50	Midwest Security Life Insurance Company
218	\$1.31	\$0.66	Midwestern United Life Insurance Company
219	\$224.00	\$112.00	MML Bay State Life Insurance Company
220	\$152.00	\$76.00	Modern American Life Insurance Company
221	\$1,813.97	\$906.99	Modern Income Life Insurance Company
222	\$2,151.00	\$1,075.50	Monarch Life Insurance Company
223	\$5,092.00	\$2,546.00	Montgomery Ward Life Insurance Company
224	\$22,985.00	\$11,492.50	Monumental Life Insurance Company
225	\$10,515.34	\$5,257.92	MONY Life Insurance Company of America
226	\$53,779.37	\$26,889.69	Mutual of Omaha Insurance Company
227	\$1,559.28	\$779.64	Nacolah Life Insurance Company of Texas
228	\$9,040.00	\$4,520.00	National American Life Ins Co of Pennsylvania
229	\$1,523.00	\$761.50	National Benefit Life Insurance Company
230	\$97.00	\$48.50	National Fidelity Life Insurance Company
231	\$118.91	\$59.46	National Foundation Life Insurance Company
232	\$310.00	\$155.00	National Guardian Life Insurance Company
233	\$428.00	\$214.00	National Health Insurance Company
234	\$4,741.00	\$2,370.50	National Home Life Assurance Company
235	\$33.00	\$16.50	National Liberty Life Insurance Company
236	\$1,860.56	\$930.28	National Life Insurance Company
237	\$389.91	\$194.96	National Travelers Life Company
238	\$360.68	\$180.34	National Western Life Insurance Company
239	\$7.29	\$3.65	National American Life Insurance Company of Texas
240	\$249.00	\$124.50	National Farmers Union Life Insurance Company
241	\$2,902.22	\$1,451.11	New England Mutual Life Insurance Company
242	\$511.53	\$255.77	New England Variable Life Insurance Company
243	\$2,564.00	\$1,282.00	New York Life & Health Insurance Company
244	\$11,804.00	\$5,902.00	New York Life Insurance & Annuity Corporation
245	\$886,285.00	\$150,000.00	New York Life Insurance Company
246	\$7,837.73	\$3,818.87	North American Company For Life & Health Insurance
247	\$1,886.00	\$843.00	North American Life Assurance Company
248	\$842.95	\$421.48	North Central Life Insurance Company
249	\$203.04	\$101.52	North West Life Assurance Company of America
250	\$810.00	\$405.00	Northbrook Life Insurance Company
251	\$13,640.37	\$6,820.19	Northbrook Life Insurance Company
252	\$38,042.23	\$19,021.12	Northwestern National Life Insurance Company
253	\$2,644.00	\$1,322.00	Occidental Life Insurance Co of North Carolina
254	\$71.00	\$35.50	Old Republic Life Insurance Company
255	\$2,239.00	\$1,119.50	Pacific Guardian Life Insurance Company Ltd

	A	B	C
256	\$1,294.00	\$647.00	Pacific Heritage Assurance Company
257	\$30,778.54	\$15,389.27	Pacific Mutual Life Insurance Company
258	\$393.69	\$196.85	Pacific Standard Life Insurance Company
259	\$221.05	\$110.53	Paragon Life Insurance Company
260	\$22.00	\$11.00	Peninsular Life Insurance Company
261	\$196.00	\$98.00	Pennsylvania Life Insurance Company
262	\$38,700.00	\$19,350.00	PFL Life Insurance Company
263	\$2,358.35	\$1,179.18	Philadelphia Life Insurance Company
264	\$183.00	\$91.50	Phoenix American Life Insurance Company
265	\$28,443.00	\$14,221.50	Phoenix Home Life Mutual Insurance Company
266	\$2,812.88	\$1,306.44	Physicians Life Insurance Company
267	\$20,705.65	\$10,352.83	Physicians Mutual Insurance Company
268	\$341.00	\$170.50	Pierce National Life Insurance Company
269	\$260.00	\$130.00	Pioneer American Insurance Company
270	\$4,459.37	\$2,229.69	Pioneer Life Insurance Company of Illinois
271	\$62.00	\$31.00	Pioneer Security Life Insurance Company
272	\$8,230.45	\$4,115.23	PM Group Life Insurance Company
273	\$994.00	\$497.00	Prairie State Life Insurance Company
274	\$136.00	\$68.00	Presidential Life Insurance Company
275	\$51,815.00	\$25,907.50	Primerica Life Insurance Company
276	\$272,751.00	\$150,000.00	Principal Mutual Life Insurance Company
277	\$45.00	\$22.50	Principle National Life Insurance Co
278	\$4,026.00	\$2,013.00	Protective Life Insurance Company
279	\$482.00	\$241.00	Provident Indemnity Life Insurance Company
280	\$18,074.57	\$9,037.29	Provident Life & Accident Ins Co
281	\$1,028.00	\$514.00	Provident Mutual Life Ins Co of Philadelphia
282	\$6.13	\$3.07	Provident Mutual Life & Annuity Co of America
283	\$11,425.00	\$5,712.50	Pruco Life Insurance Co
284	\$196,822.00	\$98,411.00	Prudential Ins Co of America
285	\$442.00	\$221.00	Reliance Standard Life Ins Co
286	\$4.00	\$2.00	Republic-Vanguard Life Ins Co
287	\$46.00	\$23.00	Royal Life Ins Co of America
288	\$1,680.00	\$840.00	Royal Maccabees Life Ins Co
289	\$31,591.38	\$15,795.69	Safeco Life Ins Co
290	\$6,632.61	\$3,316.31	Security Benefit Life Ins Co
291	\$2,701.54	\$1,350.77	Security Life Ins Co of America
292	\$22,763.10	\$11,381.55	Security Life of Denver Ins Co
293	\$186.00	\$93.00	Security Mutual Life Ins Co of New York
294	\$889.16	\$444.58	Security National Life Ins Co
295	\$3,586.98	\$1,793.49	Security-Connecticut Life Ins Co
296	\$5,168.00	\$2,584.00	Sentry Life Ins Co
297	\$675.18	\$337.59	SMA Life Assurance Co
298	\$3,861.00	\$1,930.50	Southland Life Ins Co
299	\$775.00	\$387.50	Springfield Life Ins Co Inc
300	\$86,415.00	\$43,207.50	Standard Ins Co
301	\$106.00	\$53.00	Standard Life Ins Co of Indiana
302	\$162.00	\$81.00	Standard Security Life Ins Co of New York
303	\$81,888.21	\$40,944.11	State Farm Life Ins Co
304	\$259.99	\$130.00	State Mutual Life Assurance Co of America
305	\$74,594.23	\$37,297.12	States West Life Ins Co
306	\$115.80	\$57.90	Summit National Life Ins Co
307	\$34,364.01	\$17,182.01	Sun Life Assurance Co of Canada
308	\$54.16	\$27.08	Sun Life Assurance Co of Canada (US)
309	\$601.00	\$300.50	Sun Life Ins Co of America
310	\$30,462.21	\$15,231.11	Sunset Life Ins Co of America
311	\$2,070.00	\$1,035.00	Surety Life Ins Co
312	\$1,989.00	\$994.50	The American Life Ins Co of New York
313	\$999.78	\$499.89	The Centennial Life Ins Co
314	\$41.66	\$20.83	The Chesapeake Life Ins Co
315	\$148.82	\$74.41	The Cincinnati Life Ins Co
316	\$14.60	\$7.30	The Colonial Life Ins Co of America
317	\$9,824.00	\$4,912.00	The Connecticut Mutual Life Ins Co
318	\$384.00	\$192.00	The Covenant Life Ins Co
319	\$2,857.00	\$1,428.50	The Equitable of Colorado Inc

	A	B	C
320	\$4,946.46	\$2,473.23	The Franklin Life Ins Co
321	\$15,753.00	\$7,876.50	The Great-West Life Assurance Co
322	\$208,179.00	\$150,000.00	The Guardian Life Ins Co of America
323	\$2,015.74	\$1,007.87	The Life Ins Co of Virginia
324	\$309.00	\$154.50	The Manhattan Life Ins Co
325	\$1,114.07	\$557.04	The Manufacturers Life Ins Co of America
326	\$41.01	\$20.51	The Manufacturers Life Ins Co (USA)
327	\$43,841.99	\$21,821.00	The Manufacturers Life Insurance Company
328	\$9,704.00	\$4,852.00	The Mega Life & Health Ins Co
329	\$404.00	\$202.00	The Midland Mutual Life Ins Co
330	\$15.00	\$7.50	The Ministers Life Ins Co
331	\$85,247.00	\$42,623.50	The Minnesota Mutual Life Ins Co
332	\$13,909.00	\$6,954.50	The Mutual Benefit Life Ins Co
333	\$194,158.22	\$97,079.11	The Mutual Life Ins Co of New York
334	\$57,818.41	\$28,809.21	The Northwestern Mutual Life Ins Co
335	\$2,134.49	\$1,067.25	The Ohio State Life Ins Co
336	\$27,969.00	\$13,984.50	The Old Line Life Ins Co of America
337	\$8,055.00	\$4,027.50	The Paul Revere Life Ins Co
338	\$166.00	\$83.00	The Paul Revere Protective Life Ins Co
339	\$1,025.74	\$512.87	The Penn Insurance & Annuity Co
340	\$5,631.54	\$2,815.77	The Penn Mutual Life Ins Co
341	\$491.00	\$245.50	The Reliable Life Ins Co
342	\$324,864.39	\$150,000.00	The Travelers Ins Co (Life Dept)
343	\$1,035.07	\$517.54	The Travelers Ins Co of Illinois
344	\$1,158.00	\$579.00	The Union Central Life Ins Co
345	\$35,267.00	\$17,633.50	The Union Labor Life Ins Co
346	\$31,330.77	\$15,885.39	TMG Life Ins Co
347	\$812.59	\$406.30	Trans World Assurance Co
348	\$1,204.00	\$802.00	Transamerica Assurance Co
349	\$7.00	\$3.50	Transamerica Life Ins & Annuity Co
350	\$47,899.00	\$23,849.50	Transamerica Occidental Life Ins Co
351	\$13,586.00	\$6,793.00	Transport Life Ins Co
352	\$2,748.00	\$1,374.00	Trustmark Ins Co (Mutual)
353	\$1.42	\$0.71	US Financial Life Ins Co
354	\$8,647.00	\$4,323.50	US Life Ins Co In the City of New York
355	\$1,328.78	\$664.39	Union Bankers Ins Co
356	\$13.53	\$6.77	Union Benefit Life Ins Co
357	\$8,339.06	\$4,169.53	Union Fidelity Life Ins Co
358	\$11,450.00	\$5,725.00	Union Security Life Ins Co
359	\$220.00	\$110.00	United American Ins Co
360	\$38.45	\$19.23	United Companies Life Ins Co
361	\$8.96	\$4.48	United Family Life Ins Co
362	\$848.00	\$424.00	United Fidelity Life Ins Co
363	\$10,061.00	\$5,030.50	United Investors Life Ins Co
364	\$177,044.00	\$88,522.00	United Of Omaha Life Ins Co
365	\$3,288.00	\$1,643.00	United Olympic Life Ins Co
366	\$90.00	\$45.00	United Pacific Life Ins Co
367	\$4,636.00	\$2,318.00	United Presidential Life Ins Co
368	\$40,832.00	\$20,416.00	United Services Life Ins Co
369	\$377.39	\$188.70	United World Life Ins Co
370	\$15.99	\$8.00	Unity Mutual Life Ins Co
371	\$3,452.84	\$1,726.42	Universe Life Ins Co
372	\$44,079.00	\$22,039.50	Unum Life Ins Co of America
373	\$27,396.98	\$13,698.49	USAA Life Ins Co
374	\$23.00	\$11.50	USLIFE Credit Life Ins Co
375	\$224.00	\$112.00	USLIFE Life Ins Co
376	\$15,324.00	\$7,662.00	Valley Forge Life Ins Co
377	\$495.20	\$247.60	Vermont Life Ins Co
378	\$5,424.00	\$2,712.00	Veterans Life Ins Co
379	\$114.58	\$57.28	Victory Life Ins Co
380	\$199.13	\$99.57	Vista Life Ins Co
381	\$209.00	\$104.50	Wabash Life Ins Co
382	\$3,807.00	\$1,903.50	Washington National Ins Co
383	\$971.00	\$485.50	West Coast Life Ins Co

	A	B	C
384	\$34.23	\$17.12	Western Fidelity Ins Co
385	\$128.00	\$63.00	Western National Life Ins Co
386	\$0.88	\$0.34	Western Security Life Ins Co
387	\$131.00	\$65.50	Western United Life Assurance Co
388	\$157.14	\$78.57	Wisconsin National Life Ins Co
389	\$317.30	\$158.65	WM Life Ins Co
390	\$80.66	\$40.33	Zurich Life Ins Co of America
391	\$6,740,400.15	\$2,702,787.13	

	A	B	C	D	E	F
1	1992 Property & Casualty Companies					
2	(Including Title Companies)					
3						
4						
5	P&C	Title	Omar	Total	Per Legislation	Name of Insurance Company
6	\$6.94			\$6.94	\$3.47	Abaille General Ins Co (US BRI)
7	\$139.00			\$139.00	\$69.50	Acstar Ins Co
8	\$575.00			\$575.00	\$287.50	Aetna Casualty & Surety Co Of Illinois
9	\$207.00			\$207.00	\$103.50	Aetna Casualty & Surety Co of America
10	\$22.00			\$22.00	\$11.00	Aetna Commercial Ins Co
11	\$40,726.91			\$40,726.91	\$20,363.46	Affiliated FM Ins Co
12	\$10,175.00			\$10,175.00	\$5,087.50	Agricultural Ins Co
13	\$1,921.58			\$1,921.58	\$960.78	AIU Ins Co
14	\$1,148.00			\$1,148.00	\$574.00	Alaska Industrial Ins Co
15	\$2,278,629.00		\$1,960.00	\$2,280,589.00	\$150,000.00	Alaska National Ins Co
16	\$172,871.00			\$172,871.00	\$86,435.50	Alaska Timber Ins Exchange
17	\$5,350.62		\$2,851.00	\$8,201.62	\$4,100.81	Albany Ins Co
18	\$18.00			\$18.00	\$9.00	Alexander Hamilton Ins Co of America
19	\$94.00		\$18.00	\$112.00	\$56.00	All West Ins Co
20	\$19,042.64			\$19,042.64	\$9,521.32	Allendale Mutual Ins Co
21	\$7,103.00			\$7,103.00	\$3,551.50	Allianz Ins Co
22	\$300,077.00			\$300,077.00	\$150,000.00	Allstate Indemnity Co
23	\$1,961,199.00			\$1,961,199.00	\$150,000.00	Allstate Ins Company
24	\$20,025.00			\$20,025.00	\$10,012.50	AMBAC Indemnity Corporation
25	\$3,914.00		\$388.00	\$4,302.00	\$2,151.00	American & Foreign Ins Co
26	\$15,458.00			\$15,458.00	\$7,729.00	American Alliance Ins Co
27	\$27,208.00		\$6.00	\$27,214.00	\$13,607.00	American Automobile Ins Co
28	\$19,484.00			\$19,484.00	\$9,742.00	American Bankers Ins Co of Florida
29	\$23,070.00			\$23,070.00	\$11,535.00	American Bonding Co
30	\$137,607.00			\$137,607.00	\$68,803.50	American Casualty Co of Reading, PA
31	\$698.22			\$698.22	\$348.11	American Continental Ins Co
32	\$2,665.00			\$2,665.00	\$1,332.50	American Economy Ins Co
33	\$85,691.57			\$85,691.57	\$42,845.79	American Empire Ins Co
34	\$44.00			\$44.00	\$22.00	American Employers Ins Co
35	\$14,882.64			\$14,882.64	\$7,441.32	American Family Home Ins Co
36	\$65.07			\$65.07	\$32.54	American Fidelity Ins Co
37	\$6,911.16			\$6,911.16	\$3,455.58	American Guarantee & Liability Ins Co
38	\$21,383.80		\$513.10	\$21,896.90	\$10,948.45	American Home Assurance Co
39	\$517.03			\$517.03	\$258.52	American Integrity Ins Co
40	\$2,070.00			\$2,070.00	\$1,035.00	American International Ins Co
41	\$17,668.00			\$17,668.00	\$8,834.00	American International Specialty Lines Ins Co
42	\$129,198.30		\$2.87	\$129,199.17	\$64,599.59	American Manufacturers Mutual Ins Co
43	\$457.46			\$457.46	\$228.73	American Modern Home Ins Co
44	\$45,103.37		\$5.39	\$45,108.76	\$22,554.38	American Motorists Ins Co
45	\$108,145.00		\$22.00	\$108,167.00	\$54,083.50	American National Fire Ins Co
46	\$1,127.14			\$1,127.14	\$563.57	American Protection Ins Co
47	\$27,227.00			\$27,227.00	\$13,613.50	American Security Ins Co

	A	B	C	D	E	F
48	\$1,981.00			\$1,981.00	\$990.50	American States Ins Co
49	\$194.99			\$194.99	\$97.50	American Zurich Ins Co
50	\$3,929.00			\$3,929.00	\$1,964.50	Amex Assurance Co
51	\$4,548.88			\$4,548.88	\$2,274.44	Amica Mutual Ins Co
52	\$3,858.00			\$3,858.00	\$1,928.00	Amwest Surety Ins Co
53	\$89,330.00			\$89,330.00	\$44,865.00	ARECA Ins Exchange
54	\$46,125.00			\$46,125.00	\$23,062.50	Arkwright Mutual Ins Co
55	\$6,109.00			\$6,109.00	\$3,054.50	Armed Forces Ins Exchange
56	\$109,944.00		\$1.00	\$109,945.00	\$54,972.50	Associated Indemnity Corporation
57	\$1,594.00			\$1,594.00	\$797.00	Associates Ins Co
58	\$37.00			\$37.00	\$18.50	Assurance Co of America
59	\$4,748.00			\$4,748.00	\$2,374.00	Atlantic Mutual Ins Co
60	\$17,800.00		\$2,851.00	\$20,651.00	\$10,325.50	Atlas Assurance Co of America
61	\$43,489.00		\$5.00	\$43,494.00	\$21,747.00	Avanco Ins Co
62	\$4,553.00			\$4,553.00	\$2,276.50	Balboa Ins Co
63	\$228.00			\$228.00	\$114.00	Bankers & Shippers Ins Co
64	\$109.81			\$109.81	\$54.91	Bankers Multiple Line Ins Co
65	\$2,205.00			\$2,205.00	\$1,102.50	Bankers Standard Ins Co
66	\$113.21			\$113.21	\$56.61	BCS Ins Co
67	\$23.54			\$23.54	\$11.77	Birmingham Fire Ins Co of Pennsylvania
68	\$56.00			\$56.00	\$28.00	Boston Old Colony Ins Co
69	\$834.54			\$834.54	\$417.27	Calvert Ins Co
70	\$27,388.48			\$27,388.48	\$13,694.24	Capital Guaranty Ins Co
71	\$3,910.00			\$3,910.00	\$1,955.00	Centennial Ins Co
72	\$3,518.21			\$3,518.21	\$1,759.11	Central States Indemnity Co
73	\$37,925.00			\$37,925.00	\$18,962.50	Century Indemnity Co
74	\$1,337.47			\$1,337.47	\$668.74	Century-National Ins Co
75	\$2,314.00			\$2,314.00	\$1,157.00	Chicago Ins Co
76	\$273.80			\$273.80	\$136.90	Christiania General Ins Corp of New York
77	\$20,013.00			\$20,013.00	\$10,006.50	Chrysler Ins Co
78	\$891.00			\$891.00	\$445.50	Cigna Fire Underwriters Ins Co
79	\$2,469.00			\$2,469.00	\$1,234.50	Cigna Ins Co
80	\$7,958.00		\$407.00	\$8,365.00	\$4,182.50	Cigna Property & Casualty Ins Co
81	\$4,846.54			\$4,846.54	\$2,423.27	CIM Ins Corporation
82	\$10,026.58			\$10,026.58	\$8,013.29	Clarendon National Ins Co
83	\$334,429.00			\$334,429.00	\$150,000.00	Colonial Ins Co of California
84	\$11,582.00			\$11,582.00	\$5,791.00	Colonial Penn Franklin Ins Co
85	\$24,148.00			\$24,148.00	\$12,074.00	Colonial Penn Ins Co
86	\$2,562.81			\$2,562.81	\$1,281.41	Commerce and Industry Ins Co
87	\$1,886.00			\$1,886.00	\$843.00	Commercial Ins co of Newark , NJ
88	\$110.26			\$110.26	\$55.13	Commercial Loan Ins Corporation
89	\$680.00			\$680.00	\$340.00	Commercial Union Ins Co
90	\$12,310.00			\$12,310.00	\$6,155.00	Commonwealth Land Title Ins Co
91	\$34,065.32			\$34,065.32	\$17,032.66	Commonwealth Mortgage Assurance Co
92	\$142,626.00			\$142,626.00	\$71,313.00	Continental Casualty Co
93	\$11,670.61			\$11,670.61	\$5,835.31	Contractor's Bonding and Insurance Co
94	\$799.00			\$799.00	\$399.50	Country Casualty Ins Co

	A	B	C	D	E	F
95	\$6,821.00			\$6,821.00	\$3,410.50	Country Mutual Ins Co
96	\$37,484.18			\$37,484.18	\$18,742.09	Criterion Casualty Co
97	\$59,278.00			\$59,278.00	\$25,639.00	Cumls Ins Society Inc
98	\$108,866.43		\$42.51	\$108,908.94	\$54,454.47	Dependable Ins Co Inc
99	\$382,058.93			\$382,058.96	\$150,000.00	Eagle Pacific Ins Co
100	\$4,921.00			\$4,921.00	\$2,460.50	Electric Mutual Liability Ins Co
101	\$12,838.99			\$12,838.99	\$6,419.50	Empire Fire & Marine Ins Co
102	\$1,188.70			\$1,188.70	\$594.35	Employers Casualty Co
103	\$526,851.00			\$526,851.00	\$150,000.00	Employers Ins of Wausau A Mutual Co
104	\$9,453.00			\$9,453.00	\$4,726.50	Employers Reinsurance Corporation
105	\$6.00			\$6.00	\$3.00	Fairmont Ins Co
106	\$280.94			\$280.94	\$140.47	Far West Ins Co
107	\$3,801.00			\$3,801.00	\$1,900.50	Farmington Casualty Co
108	\$64,999.00		\$2.00	\$65,001.00	\$32,500.50	Federal Ins Co
109	\$5.29			\$5.29	\$2.65	FG Ins Corporation
110	\$25,745.28			\$25,745.28	\$12,872.64	Fidelity & Deposit Co of Maryland
111	\$2,072.00			\$2,072.00	\$1,036.00	Fidelity & Guaranty Ins Underwriters Inc
112	\$4,619.00			\$4,619.00	\$2,309.50	Fidelity & Guaranty Ins co
113	\$18,037.00			\$18,037.00	\$9,018.50	Financial Security Assurance Inc
114	\$379,120.00		\$56.00	\$379,176.00	\$150,000.00	Fireman's Fund Ins Co
115	\$13,282.00			\$13,282.00	\$6,641.00	Firemen's Ins Co of Newark NJ
116	\$11.00			\$11.00	\$5.50	First American Ins Co
117	\$58,203.00			\$58,203.00	\$29,101.50	First American Title Ins Co
118	\$144.67			\$144.67	\$72.34	First Community Ins Co
119	\$23,082.00			\$23,082.00	\$11,541.00	First Financial Ins Co
120	\$3,006.21			\$3,006.21	\$1,503.11	Florist Mutual Ins Co
121	\$20,273.14			\$20,273.14	\$10,136.57	Foremost Ins Co
122	\$2,336.00			\$2,336.00	\$1,168.00	Forum Ins Co
123	\$318.71			\$318.71	\$159.36	Frontier Ins Co
124	\$807.00			\$807.00	\$403.50	GE REsidential Mortgage Ins Corp of NC
125	\$32,429.91			\$32,429.91	\$16,214.96	GEICO General Ins Co
126	\$68,411.10			\$68,411.10	\$34,205.55	GEICO Indemnity Co
127	\$3,468.00			\$3,468.00	\$1,734.00	General Accident Ins Co of America
128	\$1,391.00			\$1,391.00	\$695.50	General Electric Mortgage Ins Corp of NC
129	\$3,910.00			\$3,910.00	\$1,955.00	General Electric Mortgage Ins Corporation
130	\$33,036.47			\$33,036.47	\$16,518.24	Genral Ins Co of America
131	\$1,458.00			\$1,458.00	\$729.00	General Reinsurance Corporation
132	\$20,884.61			\$20,884.61	\$10,442.31	General Star National Ins Co
133	\$4,779.00			\$4,779.00	\$2,389.50	Generali-US Branch
134	\$53,360.00		\$1,273.00	\$54,633.00	\$27,316.50	Globe Indemnity Co
135	\$158,836.60			\$158,836.60	\$79,418.30	Government Employers Ins Co
136	\$11,164.00			\$11,164.00	\$5,582.00	Granite State Ins Co
137	\$25,855.00		\$531.00	\$26,386.00	\$13,193.00	Great American Ins Co
138	\$35,377.00			\$35,377.00	\$17,688.50	Great Divide Ins Co
139	\$6,562.00			\$6,562.00	\$3,281.00	Great Northern Ins Co
140	\$5.00			\$5.00	\$2.50	Greenwich Ins Co
141	\$2,770.00			\$2,770.00	\$1,385.00	Guaranty National Ins Co

	A	B	C	D	E	F
142	\$12,807.69		\$0.23	\$12,807.92	\$6,403.98	Gulf Ins Co
143	\$6,204.00			\$6,204.00	\$3,102.00	Hartford Casualty Ins Co
144	\$24,174.00		\$1.00	\$24,175.00	\$12,087.50	Hartford Fire Ins Co
145	\$18,492.00			\$18,492.00	\$9,246.00	Hartford Ins Co of the Midwest
146	\$9,379.00			\$9,379.00	\$4,689.50	Hartford Underwriters Ins Co
147	\$7,336.00			\$7,336.00	\$3,668.00	Heritage Indemnity Co
148	\$11,968.32		\$3,283.19	\$15,251.51	\$7,625.78	Highlands Ins Co
149	\$77,924.00			\$77,924.00	\$38,962.00	Horace Mann Ins Co
150	\$24,237.62			\$24,237.62	\$12,118.81	Houston General Ins Co
151	\$1,078.00			\$1,078.00	\$538.00	Illinois National Ins Co
152	\$8.00			\$8.00	\$4.00	Illinois Union Ins Co
153	\$18,653.00			\$18,653.00	\$9,326.50	Indemnity Ins Co of North America
154	\$12,900.95			\$12,900.95	\$6,450.48	Indiana Lumbermens Mutual Ins Co
155	\$1,552.00			\$1,552.00	\$778.00	Industrial Indemnity Co of the Northwest
156	\$321,131.00			\$321,131.00	\$150,000.00	Industrial Indemnity Company
157	\$685,653.00			\$685,653.00	\$150,000.00	Industrial Indemnity Co of Alaska
158	\$6,620.00			\$6,620.00	\$3,310.00	Insurance Co of Evanston
159	\$549,938.00		\$1,957.00	\$551,895.00	\$150,000.00	Insurance Co of North America
160	\$3,286.00			\$3,286.00	\$1,643.00	International Fidelity Ins Co
161	\$32,671.00			\$32,671.00	\$16,335.50	International Ins Co
162	\$53.00			\$53.00	\$28.50	Investors Equity Ins Co Inc
163	\$1,434.00			\$1,434.00	\$717.00	Investors Mortgage Ins Co
164	\$1,334.00			\$1,334.00	\$667.00	ITT Lyndon Property Ins Co
165	\$4,359.00			\$4,359.00	\$2,179.50	JC Penny Casualty Ins Co
166	\$505.17			\$505.17	\$252.59	Jewelers Mutual Ins Co
167	\$21,280.62			\$21,280.62	\$10,640.31	John Deere Ins Co
168	\$23.00			\$23.00	\$11.50	Kansas City Fire & Marine Ins Co
169		\$9,721.00		\$9,721.00	\$4,860.50	Land Title Ins Co
170	\$50,144.00		\$180.00	\$50,324.00	\$25,162.00	Leader National Ins Co
171	\$791.00			\$791.00	\$395.50	Legion Ins Co
172	\$44,328.65			\$44,328.65	\$22,164.33	Liberty Mutual Fire Ins Co
173	\$7,332.92			\$7,332.92	\$3,666.46	Liberty Mutual Ins Co
174	\$25,534.00			\$25,534.00	\$12,767.00	Liberty National Fire Ins Co
175	\$10.00			\$10.00	\$5.00	Lincoln National Health & Casualty Ins Co
176	\$4,281.00			\$4,281.00	\$2,140.50	Lincoln National Specialty Ins Co
177	\$26,922.35		\$27.85	\$26,950.00	\$13,475.00	Lumbermens Mutual Casualty Co
178	\$17,274.00			\$17,274.00	\$8,637.00	Majestic Ins Co
179	\$3,293.00			\$3,293.00	\$1,646.50	Maryland Casualty Co
180	\$3,469.00			\$3,469.00	\$1,734.50	MBIA Ins Corporation of Illinois
181	\$74,431.85			\$74,431.85	\$37,215.93	Medical Ins Exchange of California
182	\$15,345.20			\$15,345.20	\$7,672.60	MIC Property & Casualty Ins Corporation
183	\$2,607.00			\$2,607.00	\$1,303.50	Michigan Mutual Ins Co
184	\$5,045.63			\$5,045.63	\$2,522.82	Midwest Employers Casualty Co
185	\$1,715.00			\$1,715.00	\$857.50	Minnesota Fire & Casualty Co
186	\$2.00			\$2.00	\$1.00	Montgomery Ward Ins Co
187	\$26,099.00			\$26,099.00	\$13,049.50	Mortgage Guaranty Ins Corporation
188	\$5,165.56			\$5,165.56	\$2,582.78	Motors Ins Corporation

	A	B	C	D	E	F
189	\$23.00			\$23.00	\$11.50	Mt Airy Ins Co
190	\$89,076.00			\$89,076.00	\$44,538.00	Municiple Bond Investors Assurance Corporation
191	\$194.43			\$194.43	\$97.22	Mutual Protective Ins Co
192	\$544.00			\$544.00	\$272.00	NAC Reinsurance Corporation
193	\$11,436.00			\$11,436.00	\$5,718.00	National American Ins Co
194	\$4,027.10			\$4,027.10	\$2,013.55	National Assurance Underwriters Inc
195	\$9,940.00			\$9,940.00	\$4,970.00	National Automobile & Casualty Ins Co
196	\$13,168.00			\$13,168.00	\$6,584.00	National Casualty Co
197	\$3,434.37			\$3,434.37	\$1,717.19	National Chiropractice Mutual Ins Co
198	\$2,599.00			\$2,599.00	\$1,299.50	National Fire Ins Co of Hartford
199	\$20,115.97			\$20,115.97	\$10,057.99	National General Ins Co
200	\$61,962.90			\$61,962.90	\$30,981.45	National Indemnity Co
201	\$54,410.00		\$7.00	\$54,417.00	\$27,208.50	National Surety Corporation
202	\$100,583.48			\$100,583.48	\$50,291.74	Nationwide Mutual Fire Ins Co
203	\$118,048.48			\$118,048.48	\$59,024.24	Nationwide Mutual Ins Co
204	\$4,964.14			\$4,964.14	\$2,482.07	Nationwide Property & Casualty Ins Co
205	\$7,993.32			\$7,993.32	\$3,996.66	National Farmers Union Standard Ins Co
206	\$628,719.04			\$628,719.04	\$150,000.00	National Union Fire Ins Co of Pittsburg PA
207	\$5,980.47			\$5,980.47	\$2,990.24	Navigators Ins Co
208	\$12,846.00			\$12,846.00	\$6,423.00	New Hampshire Ins Co
209	\$827.00		\$2,964.00	\$3,791.00	\$1,895.50	New York Marine & General Ins Co
210	\$318.00		\$332.00	\$650.00	\$325.00	Newark Ins Co
211	\$562.00			\$562.00	\$281.00	Niagara Fire Ins Co
212	\$140.59			\$140.59	\$70.30	Nippon Fire & Marine Ins Co Ltd (US BR)
213	\$348.14			\$348.14	\$174.07	Nobel Ins Co
214	\$120,042.00			\$120,042.00	\$60,021.00	Norcal Mutual Ins Co
215	\$8,483.00			\$8,483.00	\$4,241.50	North American Specialty Ins Co
216	\$22.00			\$22.00	\$11.00	Northbrook Indemnity Co
217	\$1,851.00			\$1,851.00	\$925.50	Northbrook National Ins Co
218	\$1,114.00			\$1,114.00	\$557.00	Northbrook Property & Casualty Ins Co
219	\$963.00		\$9.00	\$972.00	\$486.00	Northern Ins Co of New York
220	\$45,425.88			\$45,425.88	\$22,712.94	Northland Casualty Co
221	\$3,853.00			\$3,853.00	\$1,926.50	Northwest Farm Bureau Ins Co
222	\$44.00			\$44.00	\$22.00	Northwestern National Ins Co
223	\$226.00			\$226.00	\$113.00	Ohio Casualty Ins Co
224	\$3,046.03			\$3,046.03	\$1,523.02	Old Republic Ins Co
225		\$448.55		\$448.55	\$224.28	Old Republic National Title Ins Co
226	\$19,163.00			\$19,163.00	\$9,581.50	Omaha Property & Casualty Ins Co
227	\$125,926.00			\$125,926.00	\$62,963.00	Pacific Employers Ins Co
228	\$44,634.00			\$44,634.00	\$22,317.00	Pacific Indemnity Co
229	\$14.00			\$14.00	\$7.00	Peerless Ins Co
230	\$6.78			\$6.78	\$3.39	Pennsylvania National Mutual Casualty Ins Co
231	\$195.97			\$195.97	\$97.99	Petroleum Casualty Co
232	\$1,436.00		\$53.00	\$1,489.00	\$744.50	Phoenix Assurance Co of New York
233	\$907.00			\$907.00	\$453.50	Pinnacle Ins Co
234	\$7,316.00			\$7,316.00	\$3,658.00	Planet Ins Co
235	\$21.00			\$21.00	\$10.50	PMI Ins Co

	A	B	C	D	E	F
236	\$16,498.00			\$16,498.00	\$8,249.00	PMI Mortgage Ins Co
237	\$9,077.94			\$9,077.94	\$4,538.97	Preferred Risk Mutual Ins Co
238	\$37.00			\$37.00	\$18.50	Principle Casualty Ins Co
239	\$152,827.00			\$152,827.00	\$78,313.50	Progressive Casualty Ins Co
240	\$193,024.00			\$193,024.00	\$98,512.00	Progressive Northwestern Ins Co
241	\$13,087.00			\$13,087.00	\$8,533.50	Progressive Preferred Ins Co
242	\$14,894.00			\$14,894.00	\$7,347.00	Protection Mutual Ins Co
243	\$2.00			\$2.00	\$1.00	Protectiva Ins Co
244	\$205,554.00			\$205,554.00	\$150,000.00	Providence Washington Ins Co of Alaska
245	\$10,001.00		\$399.00	\$10,400.00	\$5,200.00	Providence Washington Ins Co
246	\$5,538.00			\$5,538.00	\$2,789.00	Prudential Property & Casualty Ins Co
247	\$3,952.00			\$3,952.00	\$1,978.00	Ranger Ins Co
248	\$115,825.00		\$11.00	\$115,836.00	\$57,918.00	Reliance Ins Co
249	\$44.83			\$44.83	\$22.32	Republic Mortgage Ins Co of Florida
250	\$11,917.84			\$11,917.84	\$5,958.82	Republic Mortgage Ins Co
251	\$4,218.92			\$4,218.92	\$2,108.48	Republic Western Ins Co
252	\$83,555.00			\$83,555.00	\$31,777.50	RLI Ins Co
253	\$32,887.00		\$830.00	\$33,897.00	\$18,848.50	Royal Indemnity Co
254	\$88,851.00		\$2,000.00	\$90,851.00	\$45,425.50	Royal Ins Co of America
255	\$14,669.94			\$14,669.94	\$7,334.97	Safeco Ins Co Of America
256	\$22,101.15			\$22,101.15	\$11,050.58	Safety National Casualty Corporation
257	\$16,184.00			\$16,184.00	\$8,092.00	Seaboard Surety Co
258	\$22,719.00			\$22,719.00	\$11,359.50	Security Ins Co of Hartford
259	\$1,051.33			\$1,051.33	\$525.87	Select Ins Co
260	\$858.00			\$858.00	\$429.00	Sentry Ins A Mutual Co
261	\$24,219.57			\$24,219.57	\$12,109.79	Skandia US Ins Co
262	\$2.67			\$2.67	\$1.34	South Carolina Ins Co
263	\$78,145.00		\$2,693.00	\$80,838.00	\$40,419.00	St Paul Fire & Marine Ins Co
264	\$515.00			\$515.00	\$257.50	St Paul Guardian Ins Co
265	\$1,002.00			\$1,002.00	\$501.00	St Paul Mercury Ins Co
266	\$40,740.00			\$40,740.00	\$20,370.00	Standard Fire Ins Co
267	\$5,384.00			\$5,384.00	\$2,692.00	Star Ins Co
268	\$1,370,568.08			\$1,370,568.08	\$150,000.00	State Farm Fire & Casualty Co
269	\$51,858.25			\$51,858.25	\$25,929.13	State Farm General Ins Co
270	\$1,492,129.89			\$1,492,129.89	\$150,000.00	State Farm Mutual Automobile Ins Co
271		\$50,828.84		\$50,828.84	\$25,413.42	Stewart Title Guaranty Co
272	\$89.74			\$89.74	\$34.87	Sun Ins Co of New York
273	\$1,247.00			\$1,247.00	\$823.50	Sutter Ins Co
274	\$13.00		\$58.00	\$89.00	\$34.50	Talsho Marine & Fire Ins Co of America
275	\$19,335.00			\$19,335.00	\$9,867.50	Teachers Ins Co
276	\$85,405.00			\$85,405.00	\$32,702.50	The Aetna Casualty & Surety Co
277	\$29,573.00		\$17.00	\$29,590.00	\$14,795.00	The American Ins Co
278	\$9,668.51			\$9,688.51	\$4,833.28	The American Road Ins Co
279	\$841.00			\$841.00	\$420.50	The Automobile Ins Co of Hartford Ct
280	\$4,093.23			\$4,093.23	\$2,048.82	The Charter Oak Fire Ins Co
281	\$4,147.00		\$4.00	\$4,151.00	\$2,075.50	The Connecticut Indemnity Co
282	\$212,338.00		\$477.00	\$212,815.00	\$150,000.00	The Continental Ins Co

	A	B	C	D	E	F
283	\$564.00			\$564.00	\$282.00	The Doctor's Co An Interinsurance Exchange
284	\$1,424.00			\$1,424.00	\$712.00	The Fidelity & Casualty Co of New York
285	\$23,239.00			\$23,239.00	\$11,619.50	The Glens Falls Ins Co
286	\$362.00			\$362.00	\$181.00	The Hanover Ins Co
287	\$9,144.00			\$9,144.00	\$4,572.00	The Hartford Steam Boiler Inspection & Ins Co
288	\$36,366.00			\$36,366.00	\$18,183.00	The Home Indemnity Co
289	\$25,046.00		\$317.00	\$25,363.00	\$12,681.50	The Home Ins Co
290	\$8,412.00			\$8,412.00	\$4,206.00	The Home Ins Co of Indiana
291	\$36,443.19			\$36,443.19	\$18,221.60	The Ins Co of the State of PA
292	\$7,283.00			\$7,283.00	\$3,641.50	The North River Ins Co
293	\$284.00			\$284.00	\$142.00	The Northern Assurance Co of America
294	\$19.33			\$19.33	\$9.67	The Phoenix Ins Co
295	\$39,205.00			\$39,205.00	\$19,602.50	The Sumitomo Marine & Fire Ins Co Ltd (US)
296	\$708.22			\$708.22	\$354.11	The Travelers Indemnity Co of Rhode Island
297	\$19,243.24			\$19,243.24	\$9,621.62	The Travelers Indemnity Co
298	\$0.97			\$0.97	\$0.49	The Travelers Indemnity Co of America
299	\$50,749.28			\$50,749.28	\$25,374.64	The Travelers Indemnity Co of Illinois
300	\$1,094.00			\$1,094.00	\$547.00	The Yasuda Fire & Marine Ins Co of America
301	\$36,756.00			\$36,756.00	\$18,378.00	TIG Ins Co
302	\$6,803.00			\$6,803.00	\$3,401.50	TIG Premier Ins Co
303	\$47,136.00			\$47,136.00	\$23,568.00	Tokio Marine & Fire Ins Co Ltd (US Branch)
304	\$1,438.00			\$1,438.00	\$719.00	Trans Pacific Ins Co
305	\$5,193.00			\$5,193.00	\$2,596.50	Transcontinental Ins Co
306	\$28,887.00			\$28,887.00	\$14,443.50	Transportation Ins Co
307	\$5.00			\$5.00	\$2.50	Trumbull Ins Co
308	\$12.29			\$12.29	\$6.15	US Specialty Ins Co
309	\$1,358.00			\$1,358.00	\$679.00	Ulico Casualty Co
310	\$166,370.00		\$3,678.00	\$170,048.00	\$85,024.00	Unialik Ins Co
311	\$121.91			\$121.91	\$60.96	Unigard Security Ins Co
312	\$36.00			\$36.00	\$18.00	United Fire & Casualty Co
313	\$631.48			\$631.48	\$315.74	United Guaranty Commercial Ins Co
314	\$681.59			\$681.59	\$340.80	United Guaranty Residential Ins Co of NC
315	\$12,711.57			\$12,711.57	\$6,355.79	United Guaranty Residential Ins Co
316	\$13,084.00			\$13,084.00	\$6,542.00	United Pacific Ins Co
317	\$303,526.99		\$346.84	\$303,873.83	\$150,000.00	United Services Automobile Association
318	\$34,865.00			\$34,865.00	\$17,432.50	United States Fidelity & Guaranty Co
319	\$27,360.00			\$27,360.00	\$13,680.00	United States Fire Ins Co
320	\$105,053.92		\$62.74	\$105,116.66	\$52,558.33	USAA Casualty Ins Co
321	\$458.03			\$458.03	\$229.02	USAA General Indemnity Co
322	\$942.23			\$942.23	\$471.12	Utica Mutual Ins Co
323	\$862.00			\$862.00	\$431.00	Valiant Ins Co
324	\$1,197.00			\$1,197.00	\$598.50	Valley Forge Ins Co
325	\$7,850.00			\$7,850.00	\$3,925.00	Verex Assurance Inc
326	\$1,758.00			\$1,758.00	\$879.00	Vigilant Ins Co
327	\$10,881.84			\$10,881.84	\$5,440.92	Virginia Surety Co Inc
328	\$77,086.27			\$77,086.27	\$38,543.14	Wausau Underwriters Ins Co
329	\$4,158.00			\$4,158.00	\$2,079.00	Westchester Fire Ins Co

	A	B	C	D	E	F
330	\$40.00			\$40.00	\$20.00	Western National Assurance Co
331	\$4,892.43			\$4,892.43	\$2,446.22	Western Surety Co
332	\$1,266.57			\$1,266.57	\$633.29	Westport Ins Corporation
333	\$29,868.00			\$29,868.00	\$14,934.00	Wisconsin Mortgage Assurance Corporation
334	\$2,760.00			\$2,760.00	\$1,380.00	Worldwide Underwriters Ins Co
335	\$24.00			\$24.00	\$12.00	York Ins Co
336	\$11,873.82			\$11,873.82	\$5,936.91	Zurich Ins Co (US Branch)
337	\$18,134,383.73	\$60,996.39	\$30,640.52	\$18,220,020.64	\$5,544,051.03	



Official Business

Alaska State Legislature

SENATE

State Capitol
Juneau, AK 99801-1182

Sponsor Statement

S.B 225 Tax Credits for Contributions to Certain Educational Institutions

Senator Jay Kerttula

SB 225 will extend the already existing tax credit to authorized insurance and title insurance companies. Presently, corporate taxpayers, oil and gas producers, and mining and fishing companies are able to credit their tax liability for up to \$150,000, if they donate to a qualified educational institution.

Insurance and Title Insurance companies are unable to take advantage of this tax credit because they pay a premium tax instead of corporate income tax.

SB 225 provides that authorized insurance companies may take as a tax credit 50% of the first \$100,000 and 100% of the next \$100,000 donated to a qualified institution. The maximum tax credit available is \$150,000 or 50% of the tax liability whichever is less. (The further limitation of 50% of tax liability was included based on discussions with the division of insurance.)

In fiscal 1993 the division of insurance collected \$30,159,550 in fees and taxes and expended for operating purposes \$3,359,860.

During 1993 a total of \$533,429 was applied by the Department of Revenue to 1992 tax returns of qualified corporations as tax credits for educational institutions.

DIVISION OF LEGAL SERVICES

LEGISLATIVE AFFAIRS AGENCY STATE OF ALASKA

(907) 465-3867 or 465-2450
FAX (907) 465-2029
Mail Stop 3101

130 Seward Street, Suite 409
Juneau, Alaska 99801-2105

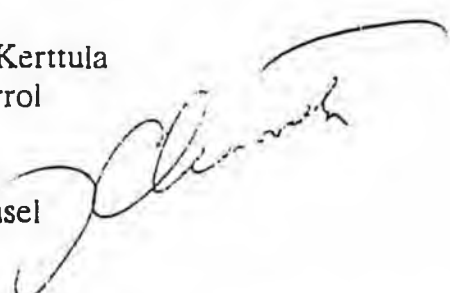
MEMORANDUM

January 19, 1994

SUBJECT: Senate Bill 225 -- Sectional analysis (Work Order No. 8-LS1268\E)

TO: Senator Jalmar Kerttula
Attn: Carol Carrol

FROM: Jack Chenoweth
Legislative Counsel



The measure would extend to payers of taxes imposed under the statutory title which regulates the business of insurance (AS 21) the same opportunity to claim credits for gifts to state educational institutions as were authorized for payers of various taxes imposed under AS 43 by ch. 71, SLA 1991.

Bill section 1: The bill section adds a subsection (j) to AS 21.09.210 that authorizes a claim of the credit against taxes due and payable under the general levy imposed on direct insurance premium income.

Bill section 2: The bill section adds a subsection (b) to AS 21.66.110 that authorizes a claim of the credit against taxes due and payable under the levy imposed on title insurance premiums.

Bill section 3: This provision defines the credit, extending the opportunity to claim a credit against taxes for contributions to qualifying educational institutions. The language derives directly from the claim of the credit authorized by the taxes imposed under AS 43. In amount, the claim of credit is limited to the lesser amount of (1) one-half of the amount of contributions on the first \$100,000 (\$50,000) and the full amount of the contribution on the next \$100,000, an effective maximum of \$150,000, or (2) 50 percent of the taxpayer's tax liability under AS 21.

Bill sections 4 - 8: The amendments to these five sections conform the various sections under which the educational institution credit is authorized against the corporate income tax (AS 43.20), oil and gas production (i.e severance) tax and surcharge (AS 43.55), oil and gas property tax (AS 43.56), mining license tax (AS 43.65), and fisheries business tax (43.75). Cumulative claims of the credits

Senator Jalmar Kerttula
January 19, 1994
Page 2

against all taxes--the insurance tax addressed in this bill and the five other taxes against which the claim may be made--during any one tax year may not, in total, exceed \$150,000.

Bill section 9: This provision makes the insurance tax credit claimable retroactive to January 1, 1994, to allow for a claim of the full amount of the credit in the current calendar year.

Bill section 10 gives the bill an immediate effective date.

JBC:pl
94-050.plm

University of Alaska

Statewide System

SB 225 CREDITS AGAINST INSURANCE TAXES

Sponsor: Senator Kerttula

Alaska's existing tax credit legislation has proved very helpful to the University of Alaska, to Alaska Pacific University and to Sheldon Jackson College in seeking private funds in support of academic programs. Corporations and businesses that are inclined to donate to higher education find it much more appealing because of the tax credit opportunity. It has been a significant asset for the university fund-raisers in presenting their case to potential donors. UA estimates are that in 1993, the tax credit option was utilized in donations that exceeded \$1 million.

Legislation regarding the taxation of insurance companies doing business in Alaska precludes them from being able to utilize the current corporate tax credit. SB 225 will extend the tax credit to this group of corporations and, it is hoped, make them more favorable to solicitations by the state's higher education institutions.

The legislature has been encouraging the University of Alaska to seek alternative revenue sources including private fund-raising. UAF has been particularly active, having just completed their first major campaign. The campus raised close to \$12 million over the past two years, exceeding their goal by \$2 million. The majority of these funds are in endowments that will provide benefits to students far into the future. UAA and UAS have engaged in less ambitious efforts, but they have each had notable success over the past year with several substantial gifts.

The University urges the legislature to pass SB 225 so that the tax credit option can be extended to the insurance companies doing business in Alaska. Passage of this legislation will enhance the fund-raising capabilities of Alaska's higher education institutions.

contact : Wendy Redman
University Relations
463-3086/474-7582



Wendy Redman, Vice President
University Relations
(907) 474-7562
(807) 474-7570 (FAX)

University of Alaska Statewide System
Fairbanks, Alaska 99775-6680

TO: Senate HESS Committee

FROM: Wendy Redman, Vice President *WR*

DATE: February 2, 1994

RE: SB 225 - Credits Against Certain Insurance Taxes

I am sorry that I am unable to testify in person, or by audio conference, in support of SB 225, but I ask that this letter be included in the proceedings of the meeting, and that the University of Alaska be shown as strongly in favor of passage.

The tax credit legislation passed several years ago has proved very helpful to the University of Alaska, to APU and to Sheldon Jackson College in seeking private funds in support of our academic programs. Corporations and businesses that are inclined to donate to higher education find it much more appealing because of the tax credit opportunity. It has been a significant asset for our fund-raisers in presenting their case to potential donors.

Legislation regarding the taxation of insurance companies doing business in Alaska precludes them from being able to utilize the current corporate tax credit. The legislation before you will extend the tax credit to this group of corporations and, we hope, make them more favorable to our solicitations.

As you know the legislature has been encouraging the University of Alaska to seek alternative revenue sources including private fund-raising. UAF has been particularly active, having just completed their first major campaign. The campus raised close to \$12 million over the past two years, exceeding their goal by \$2 million. The majority of these funds are in endowments that will provide benefits to students far into the future. UAA and UAS have engaged in smaller efforts, but they have each had notable success over the past year with several substantial gifts.

During discussion on the original legislation there were concerns that other private non-profit groups would be disadvantaged if donors were encouraged, by use of a tax credit, to give money to higher education. I believe that the pattern of private fund-raising in the state has shown that this is not true, and that corporations and businesses continue to make donations following their own internal priorities and principles. The tax credit is an advantage for securing donations that are already targeted for higher education but for one reason or another just haven't materialized.

Thank you for your interest and again, on behalf of the University of Alaska, I urge your support of this legislation, and ask for your vote to move SB 225 from the HESS Committee.

SUPPORT

ALASKA PACIFIC UNIVERSITY

The President

FAX for Senator Jay Kerttula
 Re: Education Tax Credit

Dear Senator Kerttula:

I write to support Senate Bill 225 which seeks to include within the Education Tax Credit legislation a group of Alaskan corporations who were inadvertently left out of the earlier legislation. I refer to insurance companies who do not pay state income tax but do pay a tax based on premiums.

The inadvertence was due to the fact that the insurance companies are included in a different part of the code. S225 seeks to remedy this oversight to make it possible for these companies to receive credits against certain insurance taxes for contribution to certain educational institutions in the same way that is available to other companies under paragraphs in AS43.

Insurance companies, interested in making gifts through the Education Tax Credit program, have urged us to seek a way for them to be included in the program.

This is very important especially to the two private institutions in the state, Alaska Pacific University and Sheldon Jackson College, and to the University of Alaska Foundation. It encourages corporations to support institutions that are totally dependent on private philanthropy. These institutions provide substantial service to the state by educating a significant percentage of Alaska's students with high quality programs.

I urge the passage of S225.

Cordially,

FTT

F. Thomas Trotter
 President

Post-It™ brand fax transmittal memo 7671		# of pages	1
To	<i>Conrad</i>	From	<i>F. Thomas Trotter</i>
Co.	<i>Sen. Kerttula's Office</i>	So	<i>APU</i>
Dept.		Phone #	<i>562-8220</i>
Fax #	<i>465-3801</i>	Fax #	



Sheldon Jackson College

Office of the President

February 14, 1994

Honorable Senator Jay Kerttula
PO Box V
Juneau, AK 99811

RE: Senate Bill 225

Dear Senator Kerttula,

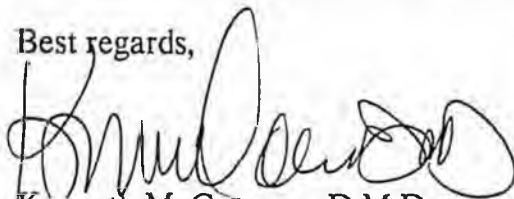
The above cited piece of legislation is of great interest to Sheldon Jackson College and the institutions of higher education in this state. We are in support of this bill and we appreciate your efforts in its introduction.

The Alaska Income Tax Education Credit is an extremely useful tool for Alaskans because it encourages mutually beneficial partnerships between industry and higher education. This tool allows colleges in the state to enhance and improve academic programs by having access to the funding necessary to implement quality education for Alaskans.

An omission in the original legislation, namely the omission of including the insurance industry as a taxpayer group eligible to participate in this most essential partnering incentive, can be rectified by SB 225.

We support the passage of SB 225 in order to rectify the omission of the original bill. Thank you for recognizing and attempting to correct the oversight of the incentive.

Best regards,



Kenneth M. Cameron D.M.D.
President (Acting)

STATE OF ALASKA

WALTER J. HICKEL, GOVERNOR

DEPARTMENT OF REVENUE

INCOME AND EXCISE AUDIT
P. O. BOX 110420
JUNEAU, AK 99811-0420
FAX: (907) 465-2375

March 14, 1994

The Honorable Steve Frank, Co-Chair
The Honorable Drue Pearce, Co-Chair
Senate Finance Committee
Alaska State Senate
State Capitol, Room 518
Juneau, AK 99801-1182

DRAFT

Dear Senators Frank and Pearce:

I am following up on questions raised in your committee meeting last Saturday regarding the education tax program.

Under the education credit program, taxpayers are allowed a credit against their tax liabilities for 50% of qualified contributions of not more than \$100,000 and 100% of the next \$100,000 of contributions. In accordance with reporting requirements under the statutes listed below, following are the amount of education credits claimed against tax liabilities during the past year.

Tax Type	Statute	Education Credit Amount	Corporations Claimed Credit
Corporation Net Income Non Oil and Gas Corporations	43.20.014(c)	\$433,016	8
Corporation Income Oil and Gas Corporations	43.20.014(c)	5000	1
Oil and Gas Production	43.55.019(c)	71,080	1
Oil and Gas Property	43.56.018(c)	24,333	1
Mining License	43.65.018(c)	0	0
Fisherles Business	43.75.018(c)	0	0
Total		\$533,429	11

Sincerely,

Larry E. Meyers
Director

frank2.ltr

DSLH

ADDITIONAL INFORMATION

0422061 TRANSACTION CSRS ABEND ATMT . BACKOUT SUCCESSFUL 11:51:08
 BILL: SB 225 SHORT TITLE INSURANCE TAX CREDIT/GIFTS TO COLLEGES
 BILL VERSION: CSSB 225(HFS)
 SPONSOR(S): SENATOR(S) BERTTOLA, HALFORD, PHILLIPS, TAYLOR, SALO, SHARP, PEARCE
 DUNCAN, ZHAROFF, FRANK

CURRENT STATUS: (H) HES STATUS DATE: 03/18/94
 THE FIN

HEARING: (H) HES MAR 31 03:00 PM

TITLE: "AN ACT RELATING TO CREDITS AGAINST CERTAIN INSURANCE TAXES FOR CONTRIBUTIONS TO CERTAIN EDUCATIONAL INSTITUTIONS, AND PROVIDING FOR AN EFFECTIVE DATE."

01/03/94	2452	(S)	PREFILE RELEASED 1/3/94
01/10/94	2452	(S)	READ THE FIRST TIME - REFERRAL(S)
01/10/94	2452	(S)	HES, JUD, FIN
02/04/94	2697	(S)	HES RPT CS 2DP 2NR SAME TITLE
02/04/94	2698	(S)	FISCAL NOTE TO SB & CS PUBLISHED (DOED)
02/04/94	2698	(S)	ZERO FN TO SB & CS PUBLISHED (REV)
02/28/94	2989	(S)	JUD RPT 2DP 2NR (HES)CS
02/28/94	2989	(S)	PREVIOUS FN (DOED)
02/28/94	2989	(S)	PREVIOUS ZERO FN (REV)
03/14/94	3183	(S)	FIN RPT 5DP 2NR (HES)CS SAME TITLE
03/14/94	3184	(S)	PREVIOUS FN (DOED)
03/14/94	3184	(S)	PREVIOUS ZERO FN (REV)
03/15/94	3213	(S)	RULES RPT ACAL 1NR 3/15/94
03/15/94	3214	(S)	READ THE SECOND TIME
03/15/94	3214	(S)	HES CS ADOPTED UNAN CONSENT
03/15/94	3214	(S)	ADVANCED TO THIRD READING UNAN CONSENT
03/15/94	3214	(S)	READ THE THIRD TIME CSSB 225(HFS)
03/15/94	3214	(S)	COSPONSOR(S): HALFORD, PHILLIPS,
03/15/94	3214	(S)	TAYLOR, SALO, SHARP, PEARCE, DUNCAN,
03/15/94	3214	(S)	ZHAROFF, FRANK
03/15/94	3215	(S)	PASSED BY 15-33 SET A1
03/15/94	3215	(S)	EFFECTIVE DATE SAME AS PASSAGE
03/15/94	3215	(S)	KELLY NOTICE OF RECONSIDERATION
03/16/94	3247	(S)	RECON TAKEN UP - IN THIRD READING
03/16/94	3247	(S)	PASSED ON RECONSIDERATION Y16 N2 E1 A1
03/16/94	3247	(S)	EFFECTIVE DATE SAME AS PASSAGE
03/16/94	3251	(S)	TRANSMITTED TO (H)
03/18/94	2861	(H)	READ THE FIRST TIME - REFERRAL(S)
03/18/94	2861	(H)	HES, FINANCE