

ONE HUNDRED AND THIRD LEGISLATURE

Legislative Document

No. 1185

H. P. 809 House of Representatives, February 28, 1967 Referred to Committee on Taxation. Sent up for concurrence and ordered printed.

Presented by Mr. Hawes of Union.

BERTHA W. JOHNSON, Clerk

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED SIXTY-SEVEN

AN ACT Relating to Taxation of Casualty Insurance Companies for Administration of Bureau of Fire Prevention.

Be it enacted by the People of the State of Maine, as follows:

R. S., T. 24, c. 7, sub-c. V, additional. Chapter 7 of Title 24 of the Revised Statutes is amended by adding a new subchapter V, to read as follows:

SUBCHAPTER V

TAXATION

§ 1061. To administer Bureau of Fire Prevention

Every casualty insurance company or association which does business or collects premiums or assessments in the State shall pay to the State Tax Assessor on the first day of May, annually, in addition to the taxes now imposed by law to be paid by such companies or associations, $\frac{1}{2}$ of $\frac{1}{6}$ of the gross direct premiums for casualty risks written in the State during the preceding calendar year, less the amount of all direct return premiums during said calendar year. The State Tax Assessor shall pay over all receipts from such tax to the Treasurer of State daily. Said funds shall be used solely to defray the expenses incurred by the Insurance Commissioner in administering the Bureau of Fire Prevention.