

# MAINE STATE LEGISLATURE

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# E I G H T Y - N I N T H   L E G I S L A T U R E

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**Legislative Document**

**No. 946**

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H. P. 1770

House of Representatives, February 21, 1939.

On motion of Mr. Winslow of Auburn taken from the table and on further motion by the same gentleman referred to the Committee on Mercantile Affairs and Insurance. Sent up for concurrence and 500 copies ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Young of Old Orchard.

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## S T A T E   O F   M A I N E

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
THIRTY-NINE

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### **AN ACT Relating to Insurance Companies.**

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

**Taxation of insurance companies, regulated.** Every fire, casualty and marine insurance corporation incorporated by or organized under the laws of any government outside the United States and authorized to transact the business of fire, casualty or marine insurance in this state under a certificate of authority from the insurance commissioner, shall, for the privilege of carrying on business in a corporate or organized capacity within this state, and in addition to any other taxes imposed for such privilege, pay a tax of  $\frac{1}{2}$  of 1% on all gross direct premiums, less return premiums thereon, written on risks located or resident in this state.

In ascertaining the amount of direct premiums upon which a tax is payable under this section there shall first be determined the amount of total gross direct premiums written less return premiums thereon during the preceding year ending June 30th.

Every insurer subject to taxation under the provisions of this section shall annually on or before the 1st day of August file with the insurance commissioner a tax return sworn to by a responsible officer of such insurer

containing such information as may be necessary for the proper administration of this section. The insurance commissioner shall prescribe the form of such tax return. The taxes imposed by this section shall be assessed by the bureau of taxation upon the certificate of the insurance commissioner and certified to the treasurer of state and all such taxes shall be paid to the treasurer of state on or before the 15th day of September following.