

CHAPTER 211

INSURANCE ON AIRCRAFT

H. F. 17

AN ACT to amend section eight thousand nine hundred forty (8940), code, 1939, relating to insurance and policies of insurance on aircraft.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Subdivision "e" of paragraph five (5) of section eight
2 thousand nine hundred forty (8940), Code, 1939, is hereby amended
3 by inserting after the word "automobile" in line seven (7) the words
4 "or aircraft", and by inserting after the word "Automobile" in line
5 nine (9) the words "or aircraft", and by inserting after the word
6 "automobile" in line fifteen (15) the words "or aircraft".

Approved February 14, 1945.

CHAPTER 212

INSURANCE—TAX ON GROSS PREMIUMS

H. F. 395

AN ACT relating to gross premium taxes to be paid by insurance companies and associations.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section nine thousand sixteen (9016), code, 1939, is
2 amended by striking from line eleven (11) the words "and one-half".

1 SEC. 2. Section nine thousand sixty (9060), code, 1939, is amended
2 by striking from line five (5) the word "one" and substituting in lieu
3 thereof the word "two", and by striking from lines nine (9) to eleven
4 (11), both inclusive, the words "the amount actually paid for losses on
5 property located within this state, and".

1 SEC. 3. Section nine thousand one hundred (9100), code, 1939, is
2 amended by striking from line seven (7) the word "one" and substitut-
3 ing therefor the word "two", and by striking from line eight (8)
4 the words "and one-half" and by striking from line thirteen (13) the
5 words "considerations for reinsurance" and by striking from lines
6 fifteen (15) to eighteen (18), both inclusive, the words "after deduct-
7 ing the amount actually paid for losses on property located within this
8 state, or on claims arising within this state, and".

1 SEC. 4. Section eight thousand nine hundred sixteen (8916), code,
2 1939, is amended by striking from line six (6) thereof the word
3 "mutual".

1 SEC. 5. Section seven thousand twenty-one (7021), code, 1939, as
2 amended, is repealed.

1 SEC. 6. Section seven thousand twenty-two (7022), code, 1939, as
2 amended, is repealed.

1 SEC. 7. Section seven thousand twenty-five (7025), code, 1939, as
2 amended, is repealed.

1 SEC. 8. Section eight thousand six hundred twelve and one-tenth
2 (8612.1), code, 1939, is repealed.

1 SEC. 9. **Tax on Gross Premiums.** Every insurance company or asso-
2 ciation of whatever kind or character, not including fraternal bene-
3 ficiary associations, county mutual associations and non-profit hospital
4 and medical service corporations, shall, at the time of making the
5 annual statement as required by law, pay to the Treasurer of State as
6 taxes, an amount equal to the following:

7 A. Two percent of the gross amount of premiums received during
8 the preceding calendar year by every life insurance company or asso-
9 ciation, not including fraternal beneficiary associations, or the gross
10 payments or deposits collected from holders of fraternal beneficiary
11 association certificates, on contracts of insurance covering risks resi-
12 dent in this state during the preceding year, including contracts for
13 group insurance and annuities and without including or deducting
14 any amounts received or paid for reinsurance.

15 In determining the gross amount of premiums to be taxed here-
16 under, there shall be excluded all premiums returned to policyholders
17 or annuitants during the preceding calendar* year, except cash sur-
18 render values, all dividends that, during said year, have been paid in
19 cash or applied in reduction of premiums or left to accumulate to the
20 credit of policyholders or annuitants.

21 B. Two percent of gross amount of premiums, assessments, and fees
22 received during the preceding calendar year by every company or asso-
23 ciation other than life on contracts of insurance other than life for
24 business done in this state, including all insurance upon property situ-
25 ated in this state, after deducting the amounts returned upon can-
26 celled policies, certificates and rejected applications.

1 SEC. 10. The taxes herein imposed shall not be increased on account
2 of any retaliatory law in this state, but such taxes shall apply uni-
3 formly to all insurance companies and associations doing business in
4 this state.

1 SEC. 11. The rates of taxes as provided in this act shall apply as,
2 of and for all business transacted by said insurance companies, asso-
3 ciations and reciprocal exchanges, for the year 1944 and thereafter,
4 except as hereinbefore limited.

1 SEC. 12. If any provision of this act, or the application of such pro-
2 vision to any person or circumstances, shall be held invalid, the re-
3 mainder of the act, and the application of such provision to persons or
4 circumstances, other than those as to which it is held invalid, shall not
5 be affected thereby.

1 SEC. 13. This act being deemed of immediate importance shall be
2 in full force and effect from and after its publication in the Perry Daily
3 Chief, a newspaper published at Perry, Iowa, and in the Daily Times
4 Herald, a newspaper published at Carroll, Iowa.

Approved March 29, 1945.

*According to enrolled act.

I hereby certify that the foregoing act was published in the Perry Daily Chief, Perry,
Iowa, March 30, 1945, and the Daily Times Herald, Carroll, Iowa, March 30, 1945.

WAYNE M. ROPES, *Secretary of State.*