

Reported Recommending .....  
Ind. Postponed .....  
Passed Senate .....  
Failed to Pass Senate .....  
Passed House .....  
Failed to Pass House .....

**Senate File 132**

January 28, 1947.  
Passed on File.

By LINNEVOLD, LEO, KIRKETEG  
and MILLER, (J. F.)

## **A BILL FOR**

An Act relating to premium taxes to be paid by insurance companies and associations other than life.

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

1 Section 1. Section five hundred fifteen point one  
2 hundred thirty-seven (515.137), Code 1946, is amended by  
3 inserting after the word "two" in line eleven (11) the  
4 words "and one-half".

1 Sec. 2. Section five hundred eighteen point  
2 thirty-five (518.35), Code 1946, is amended by striking  
3 from line five (5) the word "two" and substituting in  
4 lieu thereof the word "one", and by inserting after the  
5 word "deducting" in line eleven (11) the words "the  
6 amount actually paid for losses on property located  
7 within this state".

1 Sec. 3. Section five hundred twenty point nine-  
2 teen (520.19), Code 1946, is amended by striking from  
3 line seven (7) the word "two" and substituting in lieu  
4 thereof the word "one", and by inserting after the word  
5 "two" in line eight (8) the words "and one-half", and by  
6 striking the period (.) following the word "state" in line

7 eighteen (18) and substituting in lieu thereof the following:  
8 ", provided that domestic reciprocal organizations may  
9 also deduct the amount actually paid for losses on  
10 property located within this state, or on claims  
11 arising within this state."

1 Sec. 4. Section four hundred thirty-two point  
2 one (432.1), Code 1946, is amended by inserting after  
3 the word "Two" in line thirty-one (31) the words "and  
4 one-half", and by inserting after the word "life" in  
5 line thirty-four (34) the following: "which company  
6 or association is not organized under the laws of  
7 the state of Iowa," and by adding a third sub-section  
8 to said section as follows:

9 "3. One percent (1%) of gross amount of premiums,  
10 assessments, and fees received during the preceding  
11 calendar year by every such company or association other  
12 than life, which company or association is organized  
13 under the laws of the state of Iowa, for business done  
14 in this state, including all business upon property  
15 situated in this state, after deducting the amount  
16 actually paid for losses on property located within  
17 the state, or on claims arising within the state, and  
18 the amount returned upon canceled policies, certificates  
19 and rejected applications covering property situated  
20 or on business done within this state. Business written  
21 in this state shall include policies upon which no

22 premium tax shall have been paid in any other state,  
23 issued to non-residents of this state by companies or  
24 associations organized under the laws of this state,  
25 which companies or associations are not subject to  
26 the jurisdiction of the courts of the state of the  
27 policy holder's residence."

1 Sec. 5. Section four hundred thirty-two point  
2 two (432.2), Code 1946, is amended by inserting after  
3 the word "imposed" in line two (2) the words "with  
4 respect to life insurance companies and associations",  
5 and by inserting after the word "all" in line four (4)  
6 the word "life".

1 Sec. 6. If, by the existing or future laws of any  
2 state, an insurance company or association of this state  
3 other than life, or its agents, shall be required to make  
4 payment for taxes greater than are required or imposed  
5 by the laws of the state of Iowa relating to insurance  
6 companies or associations other than life from or under  
7 similar companies or associations of such other states  
8 by the then existing laws of this state, then and in  
9 every such case all similar companies and associations  
10 of such states shall be and they are hereby required to  
11 pay to the commissioner of insurance for taxes an  
12 amount equal to the amount of such payments.

1 Sec. 7. The rates of taxes as provided in this  
2 act shall apply to all insurance companies and associa-

3 tions other than life, as, of and for all business  
 4 transacted by such companies and associations, for the  
 5 year nineteen hundred and forty-six (1946) and there-  
 6 after.

1 Sec. 8. If any provisions of this act, or the  
 2 application of such provision to any person or circum-  
 3 stances, shall be held invalid, the remainder of the .  
 4 act, and the application of such provisions to persons  
 5 or circumstances, other than those as to which it is  
 6 held invalid, shall not be affected thereby.

1 Sec. 9. This act being deemed of immediate  
 2 importance shall be in full force and effect from  
 3 and after its publication in the .....,  
 4 a newspaper published at ....., Iowa,  
 5 and in the ....., a  
 6 newspaper published at ....., Iowa.