

508C.19 Credits for assessments paid.

1. An insurer may offset an assessment made pursuant to [section 508C.9](#) against its premium tax liability pursuant to [chapter 432](#) to the extent of twenty percent of the amount of the assessment for each of the five calendar years following the year in which the assessment was paid. If an insurer ceases doing business, all uncredited assessments may be credited against its premium tax liability for the year it ceases doing business.

2. Sums acquired by refund from the association which have been written off by contributing insurers and offset against premium taxes as provided in [subsection 1](#) and are not then needed for purposes of [this chapter](#) shall be paid by the association to the commissioner. The commissioner shall remit the moneys to the treasurer of state to deposit in the state general fund.

87 Acts, ch 223, §19