

515.24 Tax — computation.

For the purpose of determining the basis of any tax upon the gross amount of premiums, or gross receipts from premiums, assessments, fees, and promissory obligations, now or hereafter imposed upon any fire or casualty insurance company under any law of this state, such gross amount or gross receipts shall consist of the gross written premiums or receipts for direct insurance, without including or deducting any amounts received or paid for reinsurance except that any company reinsuring windstorm or hail risks written by county mutual insurance associations shall be required to pay as a tax the applicable percent provided in [section 432.1](#), calculated upon the gross amount of reinsurance premiums received upon such risks, but with such other deductions as provided by law, and in addition deducting any so-called dividend or return of savings or gains to policyholders; provided that as to any deposits or deposit premiums received by any such company, the taxable premiums shall be the portion of such deposits or deposit premiums earned during the year with such deductions therefrom as provided by law.

[C24, 27, 31, 35, 39, §8916; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §515.24]

[2002 Acts, ch 1119, §181](#); [2006 Acts, ch 1117, §66](#); [2017 Acts, ch 54, §60](#)