

**191—21.2(515I) Eligible surplus lines insurer's duties.**

**21.2(1) *Premium tax payment.*** Where, pursuant to Iowa Code chapter 515I, coverage is placed with an eligible surplus lines insurer, but the surplus lines insurance producer fails to pay to the division the premium tax required by Iowa Code section 515I.3(2) and rule 191—21.3(515I), the eligible surplus lines insurer must pay the premium tax required by Iowa Code chapter 515I and this chapter.

**21.2(2) *How premium tax quoted.*** An eligible surplus lines insurer or a surplus lines producer for an eligible surplus lines insurer is authorized to quote a premium which includes tax as is required by Iowa Code chapter 515I, and thereafter no additional tax amount may be charged or collected. Premium tax may be stated in the contract of insurance as a separate component of the total premium only when the premium is not based upon rates or premiums which included a premium tax component. Any fees collected from residents of this state are considered part of the premium and thus are subject to taxation. [ARC 7663B, IAB 3/25/09, effective 4/29/09; ARC 2727C, IAB 9/28/16, effective 11/2/16; ARC 4781C, IAB 11/20/19, effective 12/25/19]