

136.390 Tax on insurance companies other than stock or mutual.

- (1) All associations of underwriters authorized under KRS 304.3-040, 304.3-140, 304.28-010, 304.28-030, 304.28-040, and 304.28-050, and their representatives, shall make the same reports as are required of foreign stock insurance companies and their representatives transacting the same or similar kinds of insurance business in this state, and shall pay the same taxes as are required to be paid by such companies.
- (2) All foreign mutual assessment companies, associations, individual firms, underwriters or Lloyd's, having resident members doing business in this state, who shall enter into contracts of insurance with each other or into agreements to indemnify each other against losses by fire, lightning, windstorm or other casualties for which there is no premium charged or collected at the time insurance is made, shall be deemed to be doing an insurance business in this state, and shall annually, by July 30, pay to the Department of Revenue a license tax of two dollars (\$2) upon each one hundred dollars (\$100) of assessments paid or collected in any one (1) year. Each resident member shall be liable to the state for the license tax and all interest and penalties.
- (3) No person shall fail or refuse to make a report giving all the data and information necessary to determine the amount of revenue due under subsection (2) of this section, or fail to make the report provided for in subsection (2) of this section, or fail to pay the tax due thereon.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 327, effective June 20, 2005. -- Amended 1972 Ky. Acts ch. 203, sec. 12. -- Amended 1966 Ky. Acts ch. 187, Part IV, sec. 7. -- Amended 1958 Ky. Acts ch. 126, sec. 11. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 743s-10, 4236.