

HOUSE No. 12

Accompanying the first recommendation of the Commissioner of Corporations and Taxation (House, No. 11). Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty-Three.

AN ACT AFFECTING THE TAXATION OF DOMESTIC INSURANCE COMPANIES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Chapter 63 of the General Laws, as
2 amended, is hereby further amended by striking out
3 section 22, as most recently amended by section 1 of
4 chapter 387 of the acts of 1946, and inserting in place
5 thereof the following section: —

6 *Section 22.* Every domestic insurance company
7 coming within the scope of the definition of a domes-
8 tic company in section one of chapter one hundred
9 and seventy-five, except life insurance companies with
10 respect to business taxable under section twenty, and
11 marine, or fire and marine, insurance companies with
12 respect to business taxable under section twenty-
13 nine A, shall annually pay an excise of two per cent
14 upon the gross premiums for all policies written or
15 renewed, all additional premiums charged, and all
16 assessments made by such company on policyholders

17 during the preceding calendar year, exclusive of re-
18 insurance; but such premiums and assessments for
19 policies written or renewed for insurance, exclusive of
20 reinsurance, of property or interests in other states
21 or countries where a tax is actually paid by such
22 company, or its agents, shall not be so taxed.

1 SECTION 2. This act shall take effect January first,
2 nineteen hundred and fifty-four, and shall not sus-
3 pend the operation of the provisions of section eight
4 of chapter six hundred and seventy-four of the acts
5 of nineteen hundred and forty-nine, as amended by
6 section six of chapter three hundred and eighty-six
7 of the acts of nineteen hundred and fifty-one, as ap-
8 plied to any year prior to the effective date of this act.