

HOUSE No. 285.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, March 25, 1890.

The committee on Taxation to whom was referred the annual report of the Tax Commissioner (Pub. Doc. No. 16), report the accompanying Bill.

For the Committee,

LEWIS P. LORING.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Ninety.

AN ACT

To impose an Excise Tax upon certain Accident, Fidelity and Guaranty 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. Every corporation which is incor-
2 porated by the authority of any other state of
3 the United States or of any foreign country,
4 which is subject to the provisions of chapter two
5 hundred and fourteen of the acts of eighteen hun-
6 dred and eighty-seven, and amendments thereto,
7 engaged in the business of insuring against
8 accident to the person, acting as surety upon
9 bonds, guaranteeing the fidelity of employees,
10 and insuring employers against liability for acci-
11 dents to employees, shall, as hereinafter provided,
12 annually pay a tax or excise upon all premiums
13 charged or received on contracts made in this

14 Commonwealth for such insurance or guaranty,
15 or received or collected by agents in this Com-
16 monwealth, at the rate of two per cent.

1 SECT. 2. Every corporation which by the pro-
2 visions of this act is required to pay a tax, shall
3 be subject, so far as applicable thereto, to the
4 provisions of sections thirty-four to thirty-seven
5 inclusive of chapter thirteen of the Public Stat-
6 utes, as amended by chapter two hundred and
7 eighty-three of the acts of the year eighteen hun-
8 dred and eighty-seven.

1 SECT. 3. This act shall take effect upon its
2 passage.

