

HOUSE No. 304.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, April 15, 1887.

The Committee on Insurance, to whom was referred the report of the Insurance Commissioner on the Resolve to revise and codify the insurance laws of the Commonwealth, report, in part, the accompanying Bill.

For the Committee,

GEO. N. CARPENTER.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Eighty-seven.

AN ACT

Concerning Taxation of 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. Section twenty-six of chapter
2 thirteen of the Public Statutes is amended to
3 read as follows: —

4 *Sect. 26.* Every such corporation shall annu-
5 ally, on or before the tenth day of May, make a
6 return to the tax commissioner, signed and sworn
7 to by its president and secretary, giving the num-
8 ber, date, and class of the policies so held, the
9 age of the assured life, and the aggregate net
10 value of each group requiring a separate compu-
11 tation to determine their net value and the com-
12 bined aggregate. The tax commissioner shall,
13 upon such return and such other evidence as he
14 may obtain, assess and determine the amount to
15 be paid by such corporation under the require-
16 ments of the preceding section; and the provi-

17 sions of sections fifty-three and fifty-nine shall
18 apply to the determination of the amount, notifi-
19 cation, and time of payment of assessments under
20 the preceding section, except that notification
21 shall be made to the secretary or general agent
22 of the company or association instead of to the
23 treasurer.

1 SECT. 2. Section thirty-four of chapter thir-
2 teen of the Public Statutes is amended to read as
3 follows: —

4 *Sect. 34.* Every company, which, by the pro-
5 visions of section twenty-nine, is required to pay
6 a tax, shall, between the first and fifteenth days
7 of November in each year, cause to be made to
8 the tax commissioner a return, signed and sworn
9 to by its secretary, or other officer cognizant of
10 the facts, which shall set forth the amount insured
11 by said company, and the premiums received and
12 assessments collected during the year ending
13 with the thirty-first day of October then next
14 preceding. Every company, corporation, asso-
15 ciation or partnership, including associations
16 formed upon the plan known as Lloyd's, which is
17 incorporated or associated by authority of any
18 government other than this Commonwealth, doing
19 or authorized to do insurance business in the
20 Commonwealth, shall, between the first and fif-
21 teenth days of November in each year, make to
22 the tax commissioner a return, signed and sworn
23 to by its secretary, manager or other officer cog-
24 nizant of the facts of the amount insured by it

25 upon property or interests in this Commonwealth,
26 and the premiums and assessments upon such
27 insurance charged or received by it or its agents
28 during the year ending with the thirty-first day
29 of October then next preceding. Such returns
30 shall contain a statement of the whole amount of
31 premiums charged or received by or in behalf of
32 said company, corporation, association or part-
33 nership, either in cash or in notes absolutely pay-
34 able, and the amount claimed as a deduction
35 therefrom, under any of the provisions of this
36 chapter specifying the amount so claimed, and
37 also the classes of deductions and amount of each
38 class.

1 SECT. 3. Section thirty-seven of chapter thir-
2 teen of the Public Statutes is amended by strik-
3 ing out the following words in the seventh, eighth,
4 ninth and tenth lines thereof: "and each agent of
5 any such company, corporation, association, or part-
6 nership, incorporated or associated by authority
7 of any state or government other than this Com-
8 monwealth, shall also be liable for the amount
9 assessed upon premiums and assessments received
10 by him."

1 SECT. 4. This act shall take effect on the
2 thirtieth day of June, eighteen hundred and
3 eighty-seven.