

## CHAPTER 24

Original House Bill No. 310

### INSURANCE PREMIUM TAX CALCULATION

AN ACT to amend W.S. 16.1-225(a); and to repeal W.S. 26.1-229 relating to taxes on insurance premiums; providing for taxes on and eliminating reports for surplus line insurance; and providing for an effective date.

*Be It Enacted by the Legislature of the State of Wyoming:*

**Section 1.** W.S. 26.1-225(a) is amended to read:

**26.1-225. Tax on surplus lines.**

(a) On or before March 1 of each year each broker shall remit to the state treasurer through the commissioner a tax at the rate of three percent (3%) on the premiums, less the amount of return premium on cancelled policies, including sums collected to cover federal and state taxes on surplus line insurance subject to tax transacted by him with unauthorized insurers during the preceding calendar year as shown by his annual statement filed with the commissioner. When collected the tax shall be credited to the general fund.

**Section 2.** W.S. 26.1-229 is repealed.

**Section 3.** This act is effective May 27, 1977.

Approved February 19, 1977.