

SECOND REGULAR SESSION

SENATE BILL NO. 807

90TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR JACOB,

Read 1st time January 11, 2000, and 1,000 copies ordered printed.

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TERRY L. SPIELER, Secretary.

AN ACT

To repeal section 148.400, RSMo 1994, relating to insurance premium taxes, and to enact in lieu thereof one new section relating to the same subject.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 148.400, RSMo 1994, is repealed and one new section enacted in lieu thereof, to be known as section 148.400, to read as follows:

148.400. All insurance companies or associations organized in or admitted to this state may deduct from premium taxes payable to this state, in addition to all other credits allowed by law, income taxes, franchise taxes, personal property taxes, valuation fees, registration fees and examination fees paid, including taxes and fees paid by the attorney in fact of a reciprocal or interinsurance exchange to the extent attributable to the principal business as such attorney in fact, under any law of this state. **Any amount of the tax credit which exceeds the tax due shall not be refunded but may be carried over to any subsequent taxable year.**

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