

FIRST REGULAR SESSION

# SENATE BILL NO. 8

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCOTT.

Pre-filed December 1, 2000, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

0383L.011

## AN ACT

To repeal section 148.400, RSMo 2000, relating to 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Section A. Section 148.400, RSMo 2000, is repealed and one new section enacted in lieu thereof, to be known as section 148.400, to read as follows: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. **For all tax years beginning on or after January 1, 2001, a deduction for examination fees which exceeds an insurance company's or association's premium tax liability for the same tax year shall not be refundable, but may be carried forward to subsequent tax years until the full deduction is claimed.**