

Session 123 - (2019-2020)

H 4257 General Bill, By Finlay

Summary: Insurance premium tax or broker's premium tax

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 6-1-200 SO AS TO PROHIBIT THE MUNICIPAL ASSOCIATION OF SOUTH CAROLINA OR OTHER NONGOVERNMENTAL ENTITY FROM COLLECTING AN INSURANCE PREMIUM TAX OR BROKER'S PREMIUM TAX; TO AMEND SECTION 38-7-160, RELATING TO MUNICIPAL LICENSE FEES AND INSURANCE TAXES, SO AS TO AUTHORIZE THE DEPARTMENT OF INSURANCE TO COLLECT INSURANCE PREMIUM TAXES AND REMIT THEM TO THE APPROPRIATE MUNICIPALITIES; TO AMEND SECTION 38-45-10, RELATING TO NECESSARY DEFINITIONS, SO AS TO REMOVE THE TERM "MUNICIPAL AGENT"; AND TO AMEND SECTION 38-45-60, RELATING TO THE ACCOUNTING OF THE STATE'S PORTION OF BROKER'S PREMIUM TAXES COLLECTED, SO AS TO REMOVE REFERENCES TO MUNICIPAL AGENTS AND MAKE CONFORMING CHANGES.

03/19/19 House Introduced and read first time (House Journal-page 34)

03/19/19 House Referred to Committee on Labor, Commerce and Industry (House Journal-page 34)