
THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. **430**

Session of
1961

INTRODUCED BY MR. VAN SANT, MARCH 21, 1961.

REFERRED TO COMMITTEE ON FINANCE, MARCH 21, 1961.

AN ACT

Amending the act of February 21 1961 (Act No 15) entitled "An act imposing a State tax on gross premiums premium deposits and assessments received from business transacted within this Commonwealth by certain insurance companies associations and exchanges requiring the filing of annual and tentative reports and the computation and payment of tax providing for the rights powers and duties of the Department of Revenue the taxpayers and officers thereof and providing penalties" providing an exemp-

EXPLANATION—CAPITAL LETTERS indicate new matter added to bill. Matter stricken through is to be omitted from bill. Underscoring indicates new matter added to existing law. [Brackets] indicate matter stricken from existing law.

tion for the first five hundred thousand dollars of gross premiums
of certain companies

The General Assembly of the Commonwealth of Pennsylvania
heroby enacts as follows

1 Section 1 Section 2 act of February 21 1961 (Act No 15) entitled
2 "An act imposing a State tax on gross premiums premium deposits and
3 assessments received from business transacted within this Commonwealth
4 by certain insurance companies associations and exchanges requiring the
5 filing of annual and tentative reports and the computation and payment
6 of tax providing for the rights powers and duties of the Department of
7 Revenue the taxpayers and officers thereof and providing penalties" is
8 amended to read

9 Section 2 Imposition of Tax Every insurance company as herein de-
10 fined transacting business in the Commonwealth of Pennsylvania shall
11 pay to the Department in addition to any other taxes for which it may be
12 liable a tax at the rate of two percentum (2%) of the gross premiums
13 received from business done within this Commonwealth during each
14 calendar year No tax shall be paid on the first five hundred thousand
15 dollars (\$500,000) of gross premiums of any life insurance company or

- 1 limited life insurance company incorporated or organized by or under
- 2 any law of this Commonwealth

We certify that this bill has passed the Senate and the House of Representatives.

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 Chief Clerk, Senate

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 President pro tempore, Senate

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 Speaker, House of Representatives

Approved The day of A. D. 1961.

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 Governor