

36 §2513-A. TAX ON PREMIUMS OF RISK RETENTION GROUPS

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Each risk retention group, as defined in Title 24-A, section 6093, is liable for payment of premium taxes with respect to direct business for risks resident or located in this State at the same rate and subject to the same interest and penalties as authorized insurers. Each risk retention group shall , on or before March 15th, file with the State Tax Assessor and the Superintendent of Insurance , on forms prescribed by the assessor, a return covering the year ending on the preceding December 31st. At the time of filing the return, each risk retention group shall pay to the assessor the applicable percentage of the difference between the gross and return premiums reported for business transacted during that year. [2007 , c. 627 , §53 (AMD) .]

SECTION HISTORY

1987, c. 481, §4 (NEW). 2007, c. 627, §53 (AMD).

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