

§2513-C. Premium tax on travel insurance premiums

1. Definitions. As used in this section, unless the context otherwise indicates, the following terms have the following meanings.

- A. "Blanket travel insurance" has the same meaning as in Title 24-A, section 7052-A, subsection 2. [RR 2021, c. 1, Pt. A, §47 (COR).]
- B. "Cancellation fee waiver" has the same meaning as in Title 24-A, section 7052-A, subsection 3. [RR 2021, c. 1, Pt. A, §47 (COR).]
- C. "Primary certificate holder" has the same meaning as in Title 24-A, section 7052-A, subsection 9. [RR 2021, c. 1, Pt. A, §47 (COR).]
- D. "Primary policyholder" has the same meaning as in Title 24-A, section 7052-A, subsection 10. [RR 2021, c. 1, Pt. A, §47 (COR).]
- E. "Travel assistance services" has the same meaning as in Title 24-A, section 7052-A, subsection 13. [RR 2021, c. 1, Pt. A, §47 (COR).]
- F. "Travel insurance" has the same meaning as in Title 24-A, section 7052-A, subsection 14. [RR 2021, c. 1, Pt. A, §47 (COR).]
[RR 2021, c. 1, Pt. A, §47 (COR).]

2. Paying premium tax. An insurer shall pay a premium tax as provided in section 2513 on travel insurance premiums paid by any of the following:

- A. A primary policyholder who is a resident of the State; [PL 2021, c. 354, §18 (NEW).]
- B. A primary certificate holder who is a resident of the State; and [PL 2021, c. 354, §18 (NEW).]
- C. A blanket travel insurance policyholder that is a resident of the State or has its principal place of business in the State, or in the case of an affiliate's or subsidiary's purchasing blanket travel insurance for eligible blanket travel insurance group members, the policyholder's affiliate or subsidiary has its principal place of business in the State, subject to any apportionment rules that apply to the insurer across multiple taxing jurisdictions or that permit the insurer to allocate premiums on an apportioned basis in a reasonable and equitable manner in those jurisdictions as determined by the assessor. [PL 2021, c. 354, §18 (NEW).]
[PL 2021, c. 354, §18 (NEW).]

3. Insurer requirements. An insurer shall:

- A. Document the state of residence or principal place of business of the policyholder or certificate holder described in subsection 1; and [PL 2021, c. 354, §18 (NEW).]
- B. Report as premiums only the amount allocable to travel insurance and not any amounts received for travel assistance services or cancellation fee waivers. [PL 2021, c. 354, §18 (NEW).]
[PL 2021, c. 354, §18 (NEW).]

SECTION HISTORY

PL 2021, c. 354, §18 (NEW). RR 2021, c. 1, Pt. A, §47 (COR).

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