

§2519. Ratio of tax on foreign insurance companies

An insurance company incorporated in the District of Columbia, a state or possession of the United States or province of Canada whose laws impose upon insurance companies chartered by this State a greater tax than is provided in this chapter shall pay the same tax upon business done by it in this State, in place of the tax provided in any other section of this chapter. If the insurance company fails to pay the tax as provided in section 2521-A, the assessor shall certify that failure to the Superintendent of Insurance, who shall suspend the insurance company's right to do business in this State. For purposes of this section, an insurance company incorporated in another country is deemed to be incorporated in the state, district or possession of the United States where it has elected to make its deposit and establish its principal agency in the United States. [PL 2021, c. 630, Pt. A, §1 (AMD).]

SECTION HISTORY

PL 1973, c. 585, §12 (AMD). PL 1973, c. 727, §9 (RPR). PL 2011, c. 331, §13 (AMD). PL 2011, c. 331, §16, 17 (AFF). PL 2011, c. 548, §18 (AMD). PL 2021, c. 181, Pt. A, §4 (AMD). PL 2021, c. 630, Pt. A, §1 (AMD).

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