

§2523. Taxation of workers' compensation insurers

1. Tax on insurance companies. Every insurance company or association which does business or collects premiums or assessments for workers' compensation insurance in this State shall, for the privilege of doing business in this State and in addition to any other taxes imposed for that privilege, pay a tax of 2% upon all gross direct premiums written, whether in cash or in notes absolutely payable on contracts written on risks located or resident in the State for workers' compensation insurance, less return premiums thereon and less all dividends paid to policyholders.

The tax levied under this section is in lieu of the taxes levied under section 2513, insofar as those taxes are based on workers' compensation insurance premiums.

[PL 1985, c. 783, §14 (RPR).]

2. Returns. Insurance companies and associations shall file a separate return under section 2521-A for the tax levied by this section.

[PL 1983, c. 479, §3 (NEW).]

3. Fund. Taxes collected under this section shall be paid forthwith by the State Tax Assessor to the General Fund.

[PL 1983, c. 479, §3 (NEW).]

SECTION HISTORY

PL 1983, c. 479, §3 (NEW). PL 1985, c. 783, §14 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.