

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013

A Bill

SENATE BILL 1057

4
5 By: Senator Hester

For An Act To Be Entitled

8 AN ACT TO ALLOW A RETALIATORY TAX CREDIT FOR TAXES
9 PAID TO OTHER STATES BY A DOMESTIC PROPERTY AND
10 CASUALTY INSURER; AND FOR OTHER PURPOSES.

Subtitle

14 TO ALLOW A RETALIATORY TAX CREDIT FOR
15 TAXES PAID TO OTHER STATES BY A DOMESTIC
16 PROPERTY AND CASUALTY INSURER.

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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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21 SECTION 1. Arkansas Code Title 23, Chapter 63, Subchapter 1, is
22 amended to add an additional section to read as follows:

23 23-63-116. Retaliatory tax credit.

24 (a) A domestic property and casualty insurer that pays any other state
25 or foreign country a tax, fine, penalty, deposit requirement or other
26 material requirement, or any other fee that is determined by the Insurance
27 Commissioner to be a retaliatory tax is entitled to a reduction or credit
28 upon its gross premiums tax in the same amount paid to the other state or
29 foreign country.

30 (b) This section does not apply to any of the following imposed by
31 another state:

32 (1) An application fee, examination fee, license fee,
33 appointment fee, or a continuation fee for an agent, adjuster, service
34 representative, or consultant of a domestic property and casualty insurer; or

35 (2) An ad valorem tax on real or personal property or special
36 purpose obligations, fees, or assessments.

