

1st Sub. S.B. 30
INSURANCE PREMIUM TAX AMENDMENTS

Senator **Curtis S. Bramble** proposes the following amendments:

1. *Page 2, Lines 41 through 46:*

41 \$13,600,000 plus, beginning with fiscal year 2019 ~~{and subject to review by the Executive~~
42 ~~Appropriations Committee}~~ , an increase in the dollar amount described in this Subsection (1)(a)(i)
in an amount equal to the greater of:
43 (A) ~~{\$13,600,000}~~ the amount paid for the previous fiscal year under this Subsection
(1)(a)(i) multiplied by the average percentage change in the annual tax
44 collected under Title 59, Chapter 9, Taxation of Admitted Insurers, upon premiums for
45 property insurance, as defined in Section 31A-1-301, in the five ~~{years previous to the date~~
~~on}~~ previous calendar years, determined on or before April 30 of the year in
46 which the calculation is made, rounded to the nearest \$100 increment; or

2. *Page 4, Lines 101 through 108:*

101 (5) [The percentage] ~~{Subject to review by the Executive Appropriations Committee;~~
102 ~~the}~~ The amount of the tax specified in Subsection (4)(b)(i) to be deposited [in] into the account
103 each fiscal year is ~~[25%]~~ to be increased, beginning with fiscal year 2019, by an amount equal
104 to the greater of:
105 (a) ~~{\$6,600,000}~~ the amount paid for the previous fiscal year under Subsection (4)(b)(i) and
this Subsection (5) multiplied by the average percentage change in the annual tax collected
106 under Title 59, Chapter 9, Taxation of Admitted Insurers, upon premiums for property
107 insurance, as defined in Section 31A-1-301, in the five ~~{years previous to the date on}~~ previous
calendar years, determined on or before April 30 of the year in which the
108 calculation is made, rounded to the nearest \$100 increment; or