

31A-15-210 Purchasing group taxation.

Premium taxes and taxes on premiums paid for coverage of risks resident or located in this state by a purchasing group or any members of the purchasing groups are imposed and shall be paid as follows:

- (1) If the insurer is an admitted insurer, taxes are imposed on the insurer at the same rate and in the same manner and subject to the same procedures, interest, and penalties that apply to premium taxes and other taxes imposed on other admitted liability insurers relative to coverage of risks resident or located in this state.
- (2) If the insurer is an approved, nonadmitted surplus lines insurer, taxes are imposed on the licensed producer who effected coverage on risks resident or located in this state at the same rate and in the same manner and subject to the same procedures, interest, and penalties that apply to taxes imposed on other licensed producers effecting coverage with approved, nonadmitted surplus lines insurers on risks resident or located in this state.

Amended by Chapter 297, 2011 General Session