

31A-28-212 Credits for assessments paid.

- (1) A member insurer may offset against its premium tax liability to this state an assessment described in Section 31A-28-208, but only up to 20% of the amount of the assessment for each of the five calendar years following the year in which the assessment was paid. If a member insurer ceases doing business, all uncredited assessments may be credited against its premium tax liabilities for the year it ceases doing business.
- (2) Any sums acquired by a member insurer as a refund from the association which previously had been offset against premium taxes as provided in Subsection (1) shall be paid immediately by the member insurer to the State Tax Commission.

Amended by Chapter 204, 1986 General Session