

SENATE BILL No. 365

March 21, 2007, Introduced by Senator GILBERT and referred to the Committee on Transportation.

A bill to amend 1956 PA 218, entitled
"The insurance code of 1956,"
by amending section 451 (MCL 500.451), as amended by 1994 PA 228.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 451. (1) Any unauthorized insurer transacting insurance
2 in this state ~~shall be~~ **IS** subject to a tax of 2% of premiums
3 written in this state and to an additional regulatory fee of 0.5%
4 on premiums written in this state.

5 (2) The tax **AND FEE** required by ~~this section shall be~~
6 ~~considered~~ **SUBSECTION (1) ARE** delinquent if not paid within 30 days
7 after a copy of the computation of the tax **AND FEE** by the
8 commissioner is delivered to the insurer in the manner prescribed
9 by law for ~~the~~ service of process.

10 (3) **THE TAX AND FEE REQUIRED BY SUBSECTION (1) DO NOT APPLY TO**

Senate Bill No. 365 as amended June 26, 2007

1 PREMIUMS WRITTEN FOR AIR CARRIER INSURANCE THAT IS GENERALLY
2 UNAVAILABLE THROUGH AUTHORIZED INSURERS OFFERING AIR CARRIER
3 INSURANCE TO AIR CARRIERS OPERATING INTERSTATE OR INTRASTATE. AS
4 USED IN THIS SUBSECTION, "AIR CARRIER" MEANS <<A MICHIGAN BASED AIRLINE
5 THAT IS A SCHEDULED OR NONSCHEDULED OPERATOR AND THAT OPERATES ONLY
AIRCRAFT WITH A PASSENGER SEAT CONFIGURATION OF MORE THAN 30 SEATS OR
WITH A PAYLOAD CAPACITY OF MORE THAN 7,500 POUNDS.>>