

HOUSE BILL NO. HB0044

Annuity premium tax repeal.

Sponsored by: Representative(s) Gingery and McKim

A BILL

for

1 AN ACT relating to annuity premium taxes; repealing the
2 annuity premium tax; making conforming amendments; and
3 providing for an effective date.

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5 *Be It Enacted by the Legislature of the State of Wyoming:*

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7 **Section 1.** W.S. 26-4-103(a)(intro), (i) and
8 (b)(i)(intro) is amended to read:

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10 **26-4-103. Premium taxes; generally; preemption by**
11 **state.**

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13 (a) Each authorized and formerly authorized insurer
14 shall file with the commissioner on or before March 1 each
15 year or within any extended period the commissioner grants
16 not to exceed thirty (30) days, a report in a form the
17 commissioner prescribes showing, except for wet marine and

1 transportation insurance as defined in W.S. 26-5-107 and
2 except as provided under subsection (k) of this section,
3 total direct premium income including policy, membership
4 and other fees, and all other considerations for insurance
5 ~~and annuity~~ contracts, however designated, it received
6 during the immediately preceding calendar year because of
7 policies and contracts covering property, subjects or risks
8 located, resident or to be performed in this state. The
9 total direct premium income reported shall include proper
10 proportionate allocation of premiums or consideration as to
11 those persons, property, subjects or risks in this state
12 insured or covered under policies or contracts covering
13 persons, property, subjects or risks located or resident in
14 more than one (1) state, and shall be computed after
15 deducting:

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17 (i) The amount of return premiums on cancelled
18 policies, but not including the return of cash surrender
19 values on life policies; ~~or annuity contracts;~~ and

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21 (b) At the same time the report is filed, each
22 insurer shall pay for the privilege of transacting business
23 in this state, a tax upon net premiums and net
24 considerations to be computed at the following rates:

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(i) As to each insurer, the tax rate, ~~except as to annuity considerations,~~ shall be as follows:

Section 2. W.S. 26-4-103(b)(iii) is repealed.

Section 3. This act is effective January 1, 2011.

(END)