

SENATE BILL No. 1493

November 9, 2006, 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
7 days 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**

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 AN AIR CARRIER TO
5 WHICH 14 CFR 121.1 TO 121.1007 APPLIES.