

By: Representative Stevens

To: Insurance

HOUSE BILL NO. 43

1 AN ACT TO AMEND SECTION 83-5-61, MISSISSIPPI CODE OF 1972, TO
2 INCREASE THE FILING FEE FOR DIRECT PLACEMENT OF PROPERTY
3 INSURANCE; AND FOR RELATED PURPOSES.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

5 SECTION 1. Section 83-5-61, Mississippi Code of 1972, is
6 amended as follows:

7 83-5-61. All corporations, firms, persons, or individuals
8 obtaining insurance on property situated in this state owned by
9 corporations, firms, or individuals resident therein, against
10 fire, lightning, or tornado from companies, associations, firms,
11 or corporations not authorized to transact business in this state,
12 shall file with the Insurance Commissioner of the state a sworn
13 statement or declaration, setting forth the name of the company,
14 number of policy, amount of insurance rate, premium, and
15 description, shall be required to pay to the Insurance
16 Commissioner a tax thereon of three percent (3%) of the premiums
17 paid on such policies, and shall further pay to the commissioner a
18 fee of Twenty Dollars (\$20.00) on each policy for filing a record
19 of the * * * statement or declaration, which record shall be kept
20 for the private information of the Insurance Department and shall
21 not be a public record.

22 SECTION 2. This act shall take effect and be in force from
23 and after July 1, 1999.