Local Premium Tax Advisory Council

October 17, 2017 - 1:30 pm

Department of Insurance - Hearing Room

Minutes

Members Present
Commissioner Nancy Atkins
Greg Kosse
Mark Treesh
Beth Murphy
David Thornton

Members Absent
JD Chaney
Steve Dawson
Shellie Hampton
Huston Wells

Call to Order / Roll Call / Welcome –

Commissioner Atkins called the meeting to order and the roll was called. A quorum was present.

Approval of Minutes –

The minutes for the October 18, 2016 and May 16, 2017 meetings were approved as drafted.
Motion made by Mark, second by Beth.

Subcommittee Discussion –

Local government had not yet had time to respond regarding credit balances. Mark sent out a summary of current status, local government is currently reviewing. Once framework is complete DOI will review and work on bill draft. Fairly close at this time and looking at 2018 session.

Old Business –

Consumer Education Initiatives, Josh reported no FAQ's received
DOI is still seeking input on an FAQ for their website on LGPT that will cover commonly asked questions from the perspective of each the policyholder, the insurer and the local government.

New Business –

Paula Smith has received many inquires as to if county co-ops are exempt from paying LGPT. Josh Rayborn stated his understanding was, if they were entities or sub-entities of the state they would be exempt from paying LGPT. Paula asked if all co-ops were set up the same and if there was a blanket exemption. It was determined further research needed to be done. Mark Treesh added there may be a 2013 Bulletin that addressed the issue. The overarching issue dealt with whether a city could charge a county tax and how a company would collect the tax. The industry did not want to remit what they could not collect.

Non-filer letters were sent out, Josh will provide updated numbers at the next meeting.

Suggested Next Meeting –

The next meeting will be May, 22, 2018, at 1:30 pm in the Hearing Room at the Department of Insurance.

Adjourn -

Commissioner Atkins adjourned the meeting.

Submitted By: Approved By:

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Date   Date