

PTAC Meeting Summary
July 24, 2019

The Premium Tax Advisory Council held its latest meeting on July 24, 2019. I will key each of the items to the agenda for the meeting which is enclosed under separate cover.

IV. Minutes

The minutes from May 21, 2019 were approved after a couple of minor corrections and they are attached.

V. DOI Update – John Hord

- Counties which do not currently impose the premium tax are requesting information on requirements to impose it, presumably as a response to increasing pension costs and tight county budgets.
- They are working on the non-filer list for 2019. So far there are 283 companies and 965 surplus lines brokers on the list. Most of those are expected to turn out to have no activity.

VI. Old Business

There was no old business discussed.

VII. New Business

- The presence of the agenda item for a LGPT collection clearinghouse drew an animated response from the local government representatives present. They moved that the Council not form a subcommittee on the issue, and the motion passed.
- As part of the discussion of centralized collection, I asked DOI to look into whether there was any statute or regulation that would prohibit an insurer from contracting with a third party to file forms and remit payments on its behalf. The idea is that an insurer could remit relevant information and tax amounts to a contractor who would then file with all local governments in exchange for a fee.

VIII. Next Meeting Date

The next meeting date will be Tuesday, October 15, 2019 at 1:30 PM. There being no further business the meeting adjourned.