

PTAC Meeting Summary October 15, 2019

The Premium Tax Advisory Council held its latest meeting on October 15, 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 July 24, 2019 were approved after a couple of minor corrections and they are attached.

V. DOI Update – John Hord

- Counties and cities which do not currently impose the premium tax are still requesting information on requirements to impose it, presumably as a response to increasing pension costs and tight county budgets.
- DOI is working on the Annual Reconciliation non-filer list for 2019. There are 107 companies and 305 surplus lines brokers remaining on the list. Most of those are expected to turn out to have no activity.
- The transition to the KY Online Gateway which all state agencies will eventually use is underway.

VI. Old Business

- Last month 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. I informed them that there did not seem to be a demand for that service among companies if only the payment and form filing would be contracted out.
- KLC said that they would send the name of a nominee to fill the vacant city government slot on the Council.

VII. New Business

- DOI is still working on updating the model ordinance to share with local governments.
- Current ordinances are on file with DOI and may be obtained upon request.
- Ideas for educating local governments on various aspects of the premium tax were discussed. DOI will likely make presentations at next year's city and county government conferences.

VIII. Next Meeting Date

The next meeting date will be Tuesday, May 19, 2020 at 1:30 PM. There being no further business the meeting adjourned.