

PTAC Meeting Summary

Monday, May 15, 2023

The Premium Tax Advisory Council held its latest meeting on Monday, May 15, 2023 via videoconference. I will key each of the items to the agenda for the meeting.

III. Welcome by Commissioner Clark

- Commissioner Clark called the meeting to order and other DOI staff on the call were introduced. New members were introduced:
 - Paula Smith, KY Farm Bureau Insurance, Domestic Insurer representative
 - Fleming County Judge-Executive John Sims, County Government representative
 - Jennifer Rodewald, Shelter Insurance, Foreign Insurer representative

IV. Minutes

- The minutes from November 15, 2022 were approved after correction of the misspelling of one name.

V. DOI Update – John Hord

- John discussed [Bulletin 2023-02](#), the annual LGPT bulletin. He noted that the City of Bellefonte is no longer collecting premium tax as of July 1, 2023.
- Non-filer Report and Data: DOI is preparing to send the first round of letters to non-filers.
- Verified Risk Locations – Overview: John briefly discussed the procedure for verifying vendors. A system must have an accuracy of 90% to be approved.

VI. Old Business

- The City of Vicco is not yet dissolved, but the Department of Local Government is pursuing the process to do so, Insurers should continue to collect the tax and to hold it in escrow pending instructions about its disposition.
- Follow-up on [Bulletin 2022-03](#) related to E-Services: It was noted that Annual Reconciliations are required to be submitted using E-services.
- Data Security Regulation Update: Abigail Gall noted that the [regulation](#) should be effective July 5, 2023 unless B & I acts on it at the scheduled June meeting. (Note: subsequent to the meeting, the June B & I meeting was cancelled, so the regulation will be effective on July 5. She also noted [Advisory Opinion 2023-01](#) on Data Security reporting requirements.

VII. New Business

- The Commissioner made two comments:
 - Local jurisdictions must pass an ordinance and submit it to DOI by the statutory deadline or the rate will not become effective July 1 of that year.
 - There is not likely to be a clearinghouse for the collection and distribution of premium taxes.

VIII. Next Meeting Date

- The next meeting date was set for Monday, November 13, 2023 at 1:00 PM ET.

VIII. Adjournment

- There being no further business the meeting adjourned.