

PTAC Meeting Summary
August 18, 2010

Following is a summary of the August 18, 2010 Premium Tax Advisory Council Meeting. I will key each of the items to the agenda for the meeting which is enclosed under separate cover.

V. Subcommittee Reports

A. Risk Location

No new action to report

B. Due Diligence

No new action to report.

C. Data Collection

No new action to report.

D. Education

No new action to report.

E. Future Reforms

- KDOI distributed a draft regulation that attempts to clarify that the collection allowance is in addition to the premium tax rather than a deduction from it. That draft is attached under separate cover.
- There was a discussion of the issue of insurers being required to pay premium tax when the government policyholder is exempt under statutes other than KRS 91A. There was no resolution of the issue, but Steve Bolton of AIA and I presented the idea that there ought to be an exemption in KRS 91A.
- There was also a short discussion of the idea of developing model ordinances that would increase uniformity on exemptions and other non-rate issues. There was no conclusion reached as to any further action.

VII. Old Business

None

VIII. New Business

- Franklin County has requested that KDOI audit some insurers. KDOI is preparing to comply with the request.

IX. Next Meeting Date

KDOI was to float several dates after the meeting. The next meeting was subsequently set for Monday, November 8 at 1:30 pm.

There being no further business the meeting adjourned.