

SENATE BILL No. 121

AN ACT concerning reciprocal insurance companies; pertaining to attorneys-in-fact; amending K.S.A. 40-1611 and repealing the existing section.

Be it enacted by the Legislature of the State of Kansas:

Section 1. K.S.A. 40-1611 is hereby amended to read as follows: 40-1611. (a) Each reciprocal shall pay to the commissioner of insurance levies and taxes in the amount and as specified in K.S.A. 40-252, 40-1703, 40-1704 and 75-1508, and amendments thereto. All such levies and taxes on premiums shall be applicable to premiums received on or after January 1, 1957. The above fees, levies and taxes shall be in lieu of all license fees and taxes of whatever character in this state and in calculating all such levies and taxes such reciprocal shall be permitted to deduct therefrom premiums returned on account of cancellations, all premiums received for reinsurance from any other company authorized to do business in this state, and savings paid or credited to subscriber policyholders.

(b) *For the purpose of payment of the levies and taxes specified in K.S.A. 40-252, 40-1703, 40-1704 and 75-1508 and amendments thereto, a reciprocal and its attorney-in-fact shall be considered to be the same entity.*

Sec. 2. K.S.A. 40-1611 is hereby repealed.

Sec. 3. This act shall take effect and be in force from and after its publication in the statute book.

I hereby certify that the above BILL originated in the SENATE, and passed that body

President of the Senate.

Secretary of the Senate.

Passed the HOUSE _____

Speaker of the House.

Chief Clerk of the House.

APPROVED _____

Governor.