

§2517. Mutual fire companies doing mill business; returns

Mutual fire insurance companies incorporated under the laws of other states, which insure only factories or mills, or property connected with such factories or mills, admitted to do business in this State, shall comply with all the requirements of law except that in lieu of all other taxation upon premiums in this State, such companies shall pay a tax at the rate of 2% on gross premiums in force on risks in this State, after deducting the unabsorbed portion of such premium, computed at the rate of return actually made on annual policies expiring during the year by said insurance companies. [PL 1973, c. 727, §7 (AMD).]

SECTION HISTORY

PL 1973, c. 727, §7 (AMD).

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