

HB 1578 - H AMD 767

By Representative Kirby

ADOPTED 02/16/2016

1 On page 1, at the beginning of line 6, insert "(1)"

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3 On page 1, line 14, after "48.18.170." insert "A policy premium
4 reduced by such a credit will be taxed on the full cost of the premium
5 before application of the customer satisfaction credit.

6 (2) This section applies only to personal insurance as defined in
7 RCW 48.18.545(1)(g)."

EFFECT: (1) Provides that the premium tax applies to the full premium in effect before any reduction that may be credited to the policyholder as a benefit.

(2) Limits the authorization for contractual benefits based on customer satisfaction to types of insurance meeting the statutory definition of "personal insurance."

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