Legislative Attorneys transforming ideas into legislation.

300 SW TENTH AVENUE - SUITE 24-E - TOPEKA, KS 66612 - (785) 296-2321

MEMORANDUM

To: House Committee on Insurance and Pensions

From: Office of Revisor of Statutes

Date: February 17, 2020

Subject: Bill Brief for HB 2242

HB 2242 increases the percentage amount that the State Fire Marshal may levy on fire insurance company premiums caused by fire business being transacted in Kansas.

Under current law, each fire insurance company that does business in Kansas is required to pay a levy, on or before March 15 of each year, of 0.8% of the fire insurance company's gross cash receipts of the preceding year. The levy paid is in addition to the taxes, fees and charges that the fire insurance company is required to pay under law.

HB 2242 would increase the percentage amount from 0.8% to 1.0% for calendar year 2021 and each calendar year thereafter.

The bill would become effective upon its publication in the statute book.