

hereinafter specified. All licenses issued for a period less than a year, except in the case of domestic companies embraced within the provisions of Section 38, shall pay pro rata for such fractional part of the year. Provided, however, that all such licenses to be issued January 1, 1928, shall be issued and paid for pro rata for the period of eighteen months ending June 30, 1929.

An. Code, 1924, sec. 39. 1922, ch. 492, sec. 39. 1922, ch. 547. 1935, ch. 148.

39. *Tax on Premiums.* Every insurance company (including fidelity, surety, casualty, liability, compensation, livestock and miscellaneous companies), other than such as may be chartered under the laws of the State of Maryland, and every company of this State writing fidelity, surety, casualty, liability and compensation insurance, shall pay annually to the Insurance Commissioner a tax on gross premiums written in this State during the preceding year, without deduction for any cause whatever except as herein provided, which said tax shall be at the rate of two per cent. for foreign companies on their fire or marine insurance writings, at the rate of one per cent. for all companies, foreign and domestic, on their fidelity, surety, casualty, liability and compensation insurance writings, and at the rate of one and one-half per cent. for foreign companies on insurance writings other than those above mentioned. A report under oath of the premiums so written during the preceding year must be made to the Insurance Commissioner in January of each year by the chief accounting officer or officers of such company, and the premium tax as above on each policy written in this State shall be due and payable when said policy is written, but for convenience of payment, the company may report and pay same in the month of January following, except in the case of Companies retiring from the State, either voluntarily or involuntarily, in which case the tax shall be reported and paid immediately after so retiring. All premium taxes due and payable as above that remain unpaid after March first, or thirty days after a company shall have voluntarily retired from this State subsequently to March first of any year, or six months after the date any company is taken over for liquidation or rehabilitation, shall be subject to a penalty of five per cent. and interest at the rate of one per cent. per month from January first, except that interest shall be computed from the date of retiring in the case of any company voluntarily or involuntarily retiring from this state. The Insurance Commissioner, in computing taxes upon premiums written in this State by insurance companies shall allow credit for return premiums on cancelled policies and for premiums on reinsurance effected in companies authorized to do business in this State.

An. Code, 1924, sec. 40. 1922, ch. 492, sec. 40. 1929, ch. 424.

40. *Miscellaneous Fees.* Every insurance company doing business in this State shall also pay the following fees to the Insurance Commissioner:

(a) For filing the certified copy of charter, declaration of organization or deed of settlement required by this Article to be filed as a condition precedent to doing business in this State, the sum of twenty-five dollars.