

135. As used in the subtitle:

(1) The phrase "insurance company" means (a) every person engaged as principal in the business of writing insurance, surety, guaranty or annuity contracts (except nonprofit hospital service plan corporations and fraternal beneficiary associations), and includes mutual insurance companies [(except domestic mutual fire insurance companies)], title insurance companies and credit indemnity companies, and (b) attorneys in fact for reciprocal exchanges or interinsurers.

(2) The term "premiums" includes the consideration for surety, guaranty and annuity contracts, dividends on life insurance policies which have been applied to purchase additional insurance or to shorten the premium paying period, and so much of the gross receipts of title insurance companies as is derived from the business of insurance or guaranty, but shall not include premiums on policies covering weekly disability benefits on which premiums are payable weekly, or credits allowed on premiums under policies of industrial insurance by reason of payment thereof being made to the home office or to a branch office of the company. ~~The provisions of this subsection shall be retroactive to October 1, 1941.~~

(3) the term "policy" includes insurance, surety, guaranty and annuity contracts.

(4) The phrase "property insurance" means insurance known as fire, extended coverage, homeowners, farmowners, and other allied lines, earthquake, growing crops, aircraft physical damage, automobile physical damage, glass, livestock and animal.

136.

(a) There is hereby annually levied and imposed upon every insurance company a tax on all new and renewal gross direct premiums allocable to this State and written during the preceding calendar year at the rate of one per cent in the case of considerations for annuities and two per cent. in the case of all other premiums (*except property insurance written by domestic mutual insurance companies and ~~not~~ marine and transportation contracts*) without deduction for any cause whatever except as herein provided. The tax imposed by this section shall first be collected and paid with respect to premiums written during the calendar year ~~1941 1943~~ 1963.

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1963.*

Approved May 6, 1963.

 CHAPTER 822

(House Bill 356)

AN ACT to repeal and re-enact, with amendments, Section 40 (d) (3) of Article 10 of the Annotated Code of Maryland (1962 Supplement), title "Attorneys At Law and Attorneys In Fact," subtitle