

this State, shall keep a complete and separate record of all policies procured from or on behalf of such group.

DRAFTER'S NOTE:

Error: Omitted commas in Article 48A, § 628(a) and (b)(1).

Occurred: The error in Article 48A, § 628(a) occurred in Ch. 396, Acts of 1987; the error in Article 48A, § 628(b)(1) occurred in Ch. 29, Acts of 1988.

[Direct Gross Premium Tax]

[Subtitle] 47. Tax on Direct Premiums

631.

(a) In this subtitle the following words have the meanings indicated.

(b) (1) "Insurance company" means:

(i) A person engaged as principal in the business of writing insurance, surety, guaranty or annuity contracts (except nonprofit hospital service plan corporations and fraternal benefit societies, as defined by this article; and health maintenance organizations authorized in accordance with Title 19, Subtitle 7 of the Health - General Article); and

(ii) Attorneys-in-fact for reciprocal exchanges or interinsurers.

(2) "Insurance company" includes:

(i) A mutual insurance company;

(ii) A title insurance company;

(iii) The Maryland Automobile Insurance Fund;

and

(iv) A credit indemnity company.

(c) (1) "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.

(2) "Premiums" does not include premiums on policies covering weekly disability benefits on which premiums are payable