

## CHAPTER 114: INSURANCE LICENSE TAX

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#### § 114.01 IMPOSITION OF TAX.

There is hereby imposed on each insurance company a license fee for the privilege of engaging in the business of insurance within the corporate limits of the city for the fiscal year July 1, 1993 through June 30, 1994 and thereafter on a fiscal year basis.

(Ord. 1992-338, passed 2-1-93)

#### § 114.02 LICENSE FEE.

The license fee imposed upon each insurance company which issues any insurance policy which is not a life or health insurance policy shall be 6.75% of the premiums actually collected within each calendar quarter by reason of the issuance of such policies on risks located within the corporate limits of the city on those classes of business which such company is authorized to transact, less all premiums returned to policyholders; however, any license fee or tax imposed upon premium receipts shall not include premiums received for insuring employers against liability for personal injuries to their employees, the death of their employees, caused thereby, under the provisions of the Workers' Compensation Act and shall not include premiums received on policies of group health insurance provided for state employees under KRS 18A.225(2) and KRS 18A.228.

(Ord. 1992-338, passed 2-1-93)

#### § 114.03 DUE DATE, INTEREST ON DELINQUENT PAYMENTS.

All license fees imposed by this Chapter shall be due thirty (30) days after the end of each calendar quarter. Any license fee not paid on or before the due date shall bear interest at the tax interest rate as defined in KRS 131.010(6) from the date due until paid.

(Ord. 1992-338, passed 2-1-93)

#### § 114.04 REPORTING REQUIREMENTS.

Each insurance company subject to the license fees imposed by this Chapter shall annually, by March 31st, furnish the city with a written breakdown of all collections in the preceding fiscal year for the following categories of insurance: (a) casualty; (b) automobile; (c) inland marine; and (d) fire and

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allied perils.

(Ord. 1992-338, passed 2-1-93)