

Insurance Tax

TABLE 32—SUMMARY OF INSURANCE TAXES ASSESSED^a IN 2002 AND 2003 AGAINST COMPANIES AUTHORIZED TO DO BUSINESS IN CALIFORNIA, BY TYPE OF INSURER

Type of insurer	Assessments on 2001 business		Assessments on 2002 business		Percent change in assessments
	Number	Amount	Number	Amount	
1	2	3	4	5	6
Fire and Casualty	908	\$990,195,204	906 ^b	\$1,152,851,559 ^b	16.4%
Life	563 ^c	462,381,965 ^c	548 ^d	485,861,617 ^d	5.1
Title	23	6,938,924	23	8,924,913	28.6
Subtotals	1,494 ^e	\$1,459,516,094 ^e	1,477 ^f	\$1,647,638,089 ^f	12.9
Ocean Marine	563 ^g	873,659	576 ^h	1,114,050	27.5
Totals	2,057	\$1,460,389,752	2,053	\$1,648,752,139	12.9
Adjustments:					
Deficiency assessments	246 ⁱ	77,179,656 ⁱ	108 ^j	11,984,496 ^j	-
Refunds and cancellations	143 ^k	16,630,422 ^k	202 ^l	78,439,548 ^l	-
Net adjustments	389	60,549,234	310	-66,455,052	-
Grand Totals	2,446	\$1,520,938,986	2,363	\$1,582,297,087	4.0%

- a. Includes self-assessments and board assessments against companies licensed to write insurance on California risks.
- b. Includes one return for non-admitted companies for \$2,370.
- c. Includes one return for non-admitted companies for \$305.
- d. Includes one return for non-admitted companies for \$256.
- e. Includes 56 retaliatory tax assessments totaling \$5,783,707 and 267 nil assessments.
- f. Includes 48 retaliatory tax assessments totaling \$3,359,505 and 268 nil assessments.
- g. Includes 474 nil assessments.
- h. Includes 472 nil assessments.
- i. Includes 56 initial assessments for prior years totaling \$1,359,366. In addition, there were 98 deficiency assessments totaling \$69,864,927 that pertained to workers' compensation policies with deductibles.
- j. Includes 39 initial assessments for prior years totaling \$2,674,615.
- k. Includes four petition cancellations totaling \$543,856: one for \$172,799 for fees associated with cafeteria plans and three amounting to \$371,057 for fees charged against annuity accumulation accounts. Also included are 20 refunds amounting to \$4,038,549 for excess prepayments in prior years; 3 refunds amounting to \$853,381 for miscellaneous annuity considerations; 19 refunds amounting to \$3,868,481 for taxes paid on fees charged against annuity accumulation accounts that did not annuitize; 2 refunds amounting to \$509,487 for unclaimed return premiums; 9 refunds amounting to \$3,407,491 for low income housing and community development financial institution tax credits; 47 refunds amounting to \$1,273,173 for duplicate payments, overpayment of deficiency assessments, and relief from penalties; 19 refunds amounting to \$1,568,496 for retaliatory taxes, and 20 refunds amounting to \$567,508 for various miscellaneous reasons.
- l. Includes 103 petition cancellations totaling \$70,628,835: 100 amounting to \$69,997,129 for workers' compensation policies with deductibles; 1 for \$560,726 concerned the choice of reporting basis for annuities; 1 for \$68,307 for fees charged against annuity accumulation accounts; and 1 for \$2,673 for a clerical error. Also included are 16 refunds for \$1,184,281 for excess prepayments in prior years; 11 refunds for \$1,179,391 for retaliatory taxes; 6 refunds for \$1,147,421 for taxes paid on fees charged against annuity accumulation accounts that did not annuitize; 2 refunds for \$2,244,388 for low income housing credits; 1 for \$1,215,242 for premiums retained by underwriting title companies; 38 refunds for \$166,308 for duplicate prepayments, overpayment of deficiency assessments and relief from penalties; and 25 refunds amounting to \$673,682 pertained to clerical errors and other miscellaneous reasons.