

Insurance Tax

TABLE 32—SUMMARY OF INSURANCE TAXES ASSESSED^a IN 2007 AND 2008 AGAINST COMPANIES AUTHORIZED TO DO BUSINESS IN CALIFORNIA, BY TYPE OF INSURER

Type of insurer	Assessments on 2006 business		Assessments on 2007 business		Percent change in assessments
	Number	Amount	Number	Amount	
1	2	3	4	5	6
Fire and Casualty	927	\$1,360,962,161	970	\$1,318,964,153	-3.1
Life	501	615,190,910	509	669,876,095	8.9
Title	24	10,229,963	24	9,888,267	-3.3
Subtotals	1,452 ^b	\$1,986,383,034 ^b	1,503 ^c	\$1,998,728,515 ^c	0.6
Ocean Marine	557 ^d	942,900	572 ^e	1,225,805	30.0
Totals	2,009	\$1,987,325,934	2,075	\$1,999,954,320	0.6
Adjustments:					
Deficiency assessments	55 ^f	3,112,278 ^f	76 ^g	21,231,693 ^g	-
Refunds and cancellations	53 ^h	7,850,699 ^h	38 ⁱ	11,485,977 ⁱ	-
Net adjustments	108	- 4,738,421	114	9,745,716	-
Grand Totals	2,117	\$1,982,587,513	2,189	\$2,009,700,036	1.4

a. Includes self-assessments and board assessments against companies licensed to write insurance on California risks.

b. Includes 47 retaliatory tax assessments totaling \$3,257,184 and 294 nil assessments.

c. Includes 112 retaliatory tax assessments totaling \$3,573,159 and 239 nil assessments.

d. Includes 477 nil assessments.

e. Includes 491 nil assessments.

f. Includes 4 initial assessments for prior years totaling \$0.

g. Includes 17 initial assessments for prior years totaling \$62,771.

h. Includes five petition cancellations totaling \$256,530: two for \$68,651 pertained to annuities; one for \$6,752 resulted from duplicate reporting of premiums; and two for \$181,117 involved cash-basis reporting of premiums. Also included are 2 refunds of \$4,344,286 for low-income housing credit not previously claimed; 1 refund for \$1,083,105 for errors in annuity reporting; 2 refunds of \$119,924 for errors in the classification of premiums as either qualified or nonqualified; 12 refunds of \$175,780 for penalties paid but later relieved; 4 refunds of \$1,438,304 for errors in computing retaliatory or ocean marine taxes; 6 refunds of \$51,032 for return premiums not previously claimed; and 21 refunds of \$381,738 for clerical errors.

i. Includes one petition cancellation for \$364 resulting from a computation error. Also included are 5 refunds for \$8,221,005 for low-income housing credits not previously claimed; 4 refunds of \$1,736,810 for errors in annuity reporting; 6 refunds of \$736,672 for penalties paid but later relieved; 3 refunds for \$41,216 for errors in computing retaliatory or ocean marine taxes; 2 refunds of \$290,646 for return premiums not previously claimed; 5 refunds for \$428,271 for duplicate payments; 2 refunds of \$15,266 for dividends paid or credited to policyholders; and 10 refunds of \$15,728 for clerical errors.