



## Open Government Impact Statement

80th Oregon Legislative Assembly  
2019 Regular Session

## Measure: HB 2787 - B

Only impacts on Original or Engrossed  
Versions are Considered Official

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### SUMMARY

Specifies that certain taxes related to transacting wet marine and transportation insurance in this state apply to authorized insurers.

Specifies that rate of taxation that applies to insurance producers that transact wet marine and transportation insurance is premium tax that is equal to three-fourths of one percent of gross premiums insurance producer receives on insurance placed with unauthorized or nonadmitted insurers, if the insured's home state is Oregon.

Requires producer of nonadmitted wet marine and transportation insurance to keep full and true record of each nonadmitted wet marine and transportation insurance contract placed on Oregon home state risk. Specifies required contents of record.

Requires insurance producer that places wet marine and transportation insurance with nonadmitted insurer to collect taxes on insurance in addition to gross amount of premiums that producer and other intermediaries charge. Prohibits producer from absorbing or rebating any portion of taxes for any reason. Requires producer to file report with Director of Department of Consumer and Business Services. Permits director to collect taxes on 100 percent of gross amount of premiums on Oregon home state risks for purposes specified by law. Permits director to bring action against insurance producer to recover amount of unpaid tax.

## **NOTICE OF NO OPEN GOVERNMENT IMPACT**