

**304.42-130 Offset of premium tax liability to state.**

- (1) A member insurer, other than a nonprofit hospital, medical, surgical, dental, or health service corporation, may offset its tax liability to this state imposed against it under KRS 136.320(3) and (4), 136.330, 136.340, or 136.350, whichever may be applicable, against the assessment described in subsection (8) of KRS 304.42-090 to the extent of twenty percent (20%) of the amount of the assessment for each of the five (5) calendar years following the year in which the assessment was paid. If a member insurer should cease doing business, all uncredited assessments may be credited against its tax liability for the year in which it ceases doing business.
- (2) Any sums acquired by refund, pursuant to KRS 304.42-090(6), from the association which have theretofore been written off by contributing insurers and offset against taxes as provided in this section, and are not then needed for purposes of this subtitle, shall be paid by the association to the commissioner and by the commissioner deposited with the State Treasurer for credit to the general fund of this state.

**Effective:** July 15, 2010

**History:** Amended 2010 Ky. Acts ch. 24, sec. 1567, effective July 15, 2010. -- Amended 1998 Ky. Acts ch. 233, sec. 5, effective July 15, 1998. -- Created 1978 Ky. Acts ch. 282, sec. 13, effective June 17, 1978.