

§428. Retaliatory provision

1. When by or pursuant to the laws of any other state or foreign country or province any taxes, licenses and other fees, in the aggregate, and any fines, penalties, deposit requirements or other material requirements, obligations, prohibitions or restrictions are or would be imposed upon Maine insurers doing business or that might seek to do business in such state, country or province, or upon the agents or representatives of such insurers or upon brokers, which are in excess of such taxes, licenses and other fees, in the aggregate, or which are in excess of the fines, penalties, deposit requirements or obligations, prohibitions or restrictions directly imposed upon similar insurers, or upon the agents or representatives of such insurers, or upon brokers, of such other state, country or province under the statutes of this State, so long as such laws of such other state, country or province continue in force or are so applied, the same taxes, licenses and other fees, in the aggregate, or fines, penalties or deposit requirements or other material requirements, obligations, prohibitions or restrictions of whatever kind shall be imposed by the superintendent upon the insurer, or upon the agents or representatives of such insurers, or upon brokers, of such other state, country or province doing business or seeking to do business in Maine. Any tax, license or other fee or other obligation imposed by any city, county, or other political subdivision or agency of such other state, country or province on Maine insurers or their agents or representatives or upon Maine brokers shall be deemed to be imposed by such state, country or province within the meaning of this section.

[PL 1969, c. 132, §1 (NEW); PL 1973, c. 585, §12 (AMD).]

1-A. Notwithstanding subsection 1, this section does not apply to application fees, examination fees, issuance fees, appointment fees, renewal fees and any other licensing fees associated with agent licenses, broker licenses, consultant licenses, adjuster licenses, managing general agent registrations and reinsurance intermediary licenses.

[PL 1993, c. 637, §3 (NEW).]

2. This section shall not apply as to personal income taxes, or as to ad valorem taxes on real or personal property, or as to special purpose obligations or assessments imposed by another state in connection with particular kinds of insurance other than property insurance; except that deductions, from premium taxes or other taxes otherwise payable, allowed on account of real estate or personal property taxes paid shall be taken into consideration by the superintendent in determining the propriety and extent of retaliatory action under this section.

[PL 1969, c. 132, §1 (NEW); PL 1973, c. 585, §12 (AMD).]

3. For the purposes of this section the domicile of an alien insurer, other than insurers formed under the laws of Canada or a province thereof, shall be that state designated by the insurer in writing filed with the superintendent at time of admission to this State or within 6 months after January 1, 1970, whichever date is the later, and may be any one of the following states:

A. That in which the insurer was first authorized to transact insurance; [PL 1969, c. 132, §1 (NEW).]

B. That in which is located the insurer's principal place of business in the United States; or [PL 1969, c. 132, §1 (NEW).]

C. That in which is held the largest deposit of trustee assets of the insurer for the protection of its policyholders in the United States. [PL 1969, c. 132, §1 (NEW).]

If the insurer makes no such designation, its domicile shall be deemed to be that state in which is located its principal place of business in the United States.

[PL 1973, c. 625, §135 (AMD).]

4. The domicile of an insurer formed under the laws of Canada or a province thereof shall be that province of Canada in which its head office is located.

[PL 1969, c. 132, §1 (NEW).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (AMD). PL 1973, c. 625, §135 (AMD). PL 1993, c. 637, §3 (AMD).

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