

## Article - Insurance

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§4-211.1.

- (a)
  - (1) In this section the following words have the meanings indicated.
  - (2) “Act” has the meaning stated in § 3-301 of this article.
  - (3) “Home state” has the meaning stated in § 3-301 of this article.
  - (4) “Nonadmitted insurance” has the meaning stated in § 3-301 of this article.
- (b) For policies effective on or after July 21, 2011, the placement of nonadmitted insurance is subject to the statutory and regulatory requirements solely of the insured’s home state.
- (c) The premiums charged for unauthorized insurance are subject to a premium receipts tax in the State on all gross premiums, less any returned premiums, charged for nonadmitted insurance as specified in §§ 4-209 and 4-211 of this subtitle.
- (d) For policies effective before July 21, 2011:
  - (1) if the policy covers property, risks, or exposures located or to be performed entirely in the State, the premium receipts tax shall be computed on the entire premium at the rate specified in subsection (c) of this section; and
  - (2) if the policy covers property, risks, or exposures located or to be performed both in and outside the State, the premium receipts tax shall be computed at the rate specified in subsection (c) of this section only on that portion of the premium that is properly allocable to the risks located in the State.
- (e) For policies effective on or after July 21, 2011, if the State is the insured’s home state, the premium receipts tax shall be computed on the entire premium at the rate specified in subsection (c) of this section.
- (f) For policies effective on or after July 21, 2011, only the home state of an insured may receive premium receipts tax payments and reports for nonadmitted insurance.
- (g) For policies effective on or after July 21, 2011, the regulation of nonadmitted insurance is subject to the statutory and regulatory requirements solely of the home state of the insured.
- (h) The Commissioner shall cooperate with other states to adopt and implement uniform requirements for nonadmitted insurance in compliance with the Act.

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