

Table 33

Insurance Tax

INSURANCE TAX ASSESSMENTS a/ AGAINST LICENSED INSURERS, TAX RATE, TAXES ON PREMIUMS,
LOCAL PROPERTY TAX CREDITS ALLOWED, TAXES ON OCEAN MARINE BUSINESS, AND
TOTAL TAXES ASSESSED, 1911 TO 2014

Year of assessment	Number of assessments b/	Gross premiums tax rate	Taxes assessed on premiums c/	Local property tax credits allowed	Taxes assessed on underwriting profits: ocean marine d/	Total taxes assessed
2014	1,266 e/	2.35%	\$2,155,401,836	–	\$712,605	\$2,156,114,441
2013	1,254	2.35%	2,063,355,309	–	462,932	2,063,818,241
2012	1,286	2.35%	1,987,853,924	–	1,003,341	1,988,857,265
2011	1,275	2.35%	1,933,227,614	–	1,157,445	1,934,385,059
2010	1,286	2.35%	1,883,438,320	–	1,553,601	1,884,991,921
2009	1,259	2.35%	1,935,985,900	–	1,282,744	1,937,268,644
2008	1,233	2.35%	2,008,474,231	–	1,225,805	2,009,700,036
2007	1,191	2.35%	1,981,644,613	–	942,900	1,982,587,513
2006	1,208	2.35%	2,000,355,122	–	926,029	2,001,281,151
2005	1,219	2.35%	1,971,746,712	–	1,949,587	1,973,696,299
2004	1,237	2.35%	1,833,271,791	–	932,734	1,834,204,525
2003	1,265	2.35%	1,581,183,037	–	1,114,050	1,582,297,087
2002	1,260	2.35%	1,520,065,328	–	873,659	1,520,938,986
2001	1,272	2.35%	1,353,527,142	–	519,876	1,354,047,018
2000	1,295	2.35%	1,266,455,716	–	441,859	1,266,897,575
1999	1,269	2.35%	1,164,025,477	–	482,012	1,164,507,489
1998	1,262	2.35%	1,145,664,875	–	600,264	1,146,265,139
1997	1,244	2.35%	1,126,140,961	–	509,494	1,126,650,455
1996	1,256	2.35%	1,076,486,524	–	545,482	1,077,032,006
1995	1,241	2.35%	923,458,207 f/	–	540,624	923,998,831
1994	1,235	2.35%	1,077,737,837 f/	–	363,622	1,078,101,459
1993	1,245	2.35%	1,149,354,061	–	375,468	1,149,729,529
1992	1,271	2.35%	1,199,878,619	–	288,882	1,200,167,501
1991	1,293	2.46%	1,211,392,648	–	297,521	1,211,690,169
1990	1,329	2.37%	1,106,574,868	–	230,108	1,106,804,976
1989	1,291	2.35%	1,082,116,239	–	236,775	1,082,353,014
1988	1,250	2.35%	1,088,501,995	–	215,150	1,088,717,145
1987	1,207	2.35%	918,812,776	–	153,794	918,966,570
1986	1,196	2.33%	795,971,303	–	149,821	796,121,124
1985	1,182	2.33%	655,415,839 g/	–	85,824	655,501,663
1984	1,174	2.33%	584,371,566 g/	–	66,928	584,438,494
1983	1,144	2.33%	459,977,247 h/	–	183,981	460,161,228
1982	1,106	2.35%	472,564,778	–	225,083	472,789,861
1981	1,064	2.35%	448,279,043	–	145,962	448,425,005
1980	1,065	2.35%	429,220,590	–	100,375	429,320,965
1979	1,038	2.35%	396,746,131	–	144,456	396,890,587
1978	1,008	2.35%	363,448,942	–	74,843	363,523,785
1977	984	2.35%	299,589,171	–	37,018	299,626,189
1976	967	2.35%	248,384,123	\$17,840,567 i/	23,124	230,566,680
1975	992	2.35%	211,852,215	16,731,201	79,999	195,201,013
1974	1,010	2.35%	209,787,954	16,160,417	165,802	193,793,339
1973	989	2.35%	195,049,519	16,406,592	141,337	178,784,264
1972	977	2.35%	174,529,967	13,918,775	88,938	160,700,130
1971	915	2.35%	160,307,804	11,673,670	45,488	148,679,622
1970	894	2.35%	141,892,452	9,785,420	25,209	132,132,241
1969	830	2.35%	130,895,320	7,610,137	13,518	123,298,701
1968	787	2.33%	119,132,434	6,314,488	9,791	112,827,737
1967	782	2.33%	111,445,400	6,377,277	4,213	105,072,336
1966	791	2.33%	105,050,308	6,239,578	10,763	98,821,493
1965	833	2.33%	97,782,471	5,601,383	24,785	92,205,873
1964	826	2.35%	90,473,809 j/	4,979,745	38,516	85,532,580
1963	815	2.35%	82,521,529	4,766,754	44,475	77,799,250
1962	809	2.35%	75,504,917	4,291,305	42,206	71,255,818
1961	767	2.35%	71,235,283	3,854,507	39,688	67,420,464
1960	736	2.35%	65,169,948	3,341,844	20,307	61,848,411
1959	711	2.35%	58,377,347	3,153,605	13,601	55,237,343
1958	716	2.35%	53,461,244	2,714,160	19,843	50,766,927
1957	728 k/	2.35%	48,365,723	2,278,623	54,234	46,141,334
1956	828	2.35%	44,476,726	2,026,931	83,296	42,533,091
1955	809	2.35%	40,810,154	1,781,071	75,118	39,104,201
1954	803	2.35%	40,040,521	1,601,342	61,743	38,500,922
1953	796	2.35%	35,634,480	1,393,689	83,909	34,324,700
1952	782	2.35%	30,384,576 l/	1,331,108	123,333	29,176,801
1951	781	2.35%	26,404,608	1,266,639	144,753	25,282,722

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Year of assessment	Number of assessments b/	Gross premiums tax rate	Taxes assessed on premiums c/	Local property tax credits allowed	Taxes assessed on underwriting profits: ocean marine d/	Total taxes assessed
1949	769	2.35%	23,689,427	915,103	75,616	22,849,940
1947	747	2.40% ^{m/}	17,947,419	742,767	99,247	17,303,899
1945	669	2.50% ^{m/}	14,280,911	798,892	17,528	13,499,547
1943	644	2.60%	10,705,855	1,187,720	8,862	9,526,997
1941	716	2.60%	9,765,166	1,423,682	42,312	8,383,796
1939	711	2.60%	9,178,000	1,522,282	8,451	7,664,169
1937	648	2.60%	8,419,953	2,101,365	12,525	6,331,113
1935	691	2.60%	7,426,551	802,800	15,055	6,638,806
1933	613	2.60%	6,444,305	551,582	22,233	5,914,956
1931	606	2.60%	7,675,738	701,657	10,051	6,984,132
1929	596	2.60%	7,043,079	533,006		6,510,073
1927	519	2.60%	6,257,109	775,429		5,481,680
1925	487	2.60%	5,013,263	672,891		4,340,372
1923	402	2.60%	3,886,015	244,610		3,641,405
1921	405	2.60%	3,204,242	116,311		3,087,931
1919	335	2.00%	1,602,908	54,581		1,548,327
1917	328	2.00%	1,201,601	48,750		1,152,851
1915	315	2.00%	1,062,569	40,113		1,022,456
1913	313	1.75%	803,618	40,914		762,704
1911	258	1.50% ^{n/}	532,375 ^{n/}	12,160		520,215

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NOTE: Detail may not compute to total due to rounding.

Footnotes

- a. Includes self-assessments and Board assessments against companies licensed to write insurance on California risks.
- b. Includes only annual premiums tax assessments showing tax liability and ocean marine assessments.
- c. Includes retaliatory assessments (except for the period from 1945, when the retaliatory tax law was repealed, through 1959 when the law was reestablished), penalties for late filing or nonfiling of returns, and adjustments of prior year taxes.
- d. Includes penalties for late filing or nonfiling of returns. By constitutional amendment adopted in 1930, ocean marine insurance was removed from the scope of the gross premiums tax and subjected to 5 percent tax on underwriting profits.
- e. Defined in footnote b. In addition, there were 168 retaliatory tax assessments and 644 returns that showed no tax liability of which 177 were for life, fire and casualty, and title insurers and 467 for ocean marine insurers.
- f. Refunds granted as a result of court judgements on "Mini-Met" type assessments in the amount of \$44,907,977 in 1994 and \$148,828,823 in 1995 have been deducted. Petition cancellations on "Mini-Met" type assessments amounting to \$33,204,784 in 1994 were also deducted.
- g. Includes \$43,872,613 in 1984 and \$50,262,105 in 1985 assessed against claim payments made under "Mini-Met" type minimum premium payment group health and welfare plans. The State Supreme Court found these payments to be subject to the gross premiums tax.
- h. Refunds granted by court decision in the amount of \$31,299,011 for the principal office deduction for the year 1976 have been deducted.
- i. This tax credit on the home or principal office in California was eliminated by Proposition 6 which was approved by the voters on June 8, 1976; see Chapter 938, Statutes of 1975.
- j. Excludes \$22,859,004, which represents the prepayments the companies assessed themselves, computed at the rate of 2.33 percent on the premiums written in the first quarter of 1964.
- k. Beginning in 1957, life insurance companies writing disability insurance were assessed only once. In all prior years such companies were assessed twice; one assessment covered their life insurance and annuity policies, and one covered their disability insurance business. In 1956 there were 93 such companies.
- l. Beginning in 1952, the State Compensation Insurance Fund became subject to assessment by the Board.
- m. The tax rate declined by .05 percent per year from 2.60 percent in 1943 to 2.35 percent in 1948. The decrease was intended to compensate for a gradual restriction of the real estate tax offset privilege. In the 1944 assessment, the maximum offset for taxes on real estate other than the principal office in the state was 75 percent of the company's 1940 offset on such property. The next year it was 55 percent; the next, 35 percent; then 15 percent. From 1948 on, only taxes on principal offices were eligible for offset.
- n. The gross premium tax was first enacted in 1911 at a rate of 1.50 percent on premiums collected in 1910.