

**Ordinance # 140 Amended  
Insurance License Tax**

Be it ordained by the Mayor and Board of Aldermen of the Town of Pearl River, Louisiana, in regular session convened, that there is hereby levied an annual license tax for the year 1992, and for each subsequent year, on each society, association, corporation, firm or individual engaged in the business of issuing life, accident, or health insurance policies, or other forms of contracts or obligations covering such risk, or issuing endowment or annuity policies or contracts, or other similar forms of contract or obligations in consideration of the payment of the premium or other consideration for the issuance of such policies operating in said Town of Pearl River, Louisiana, or operating here through an agent or other representative. This license tax shall be based on annual premiums of the previous year.

Sec. 1 The minimum license imposed upon such company, society, association, corporation firm or individual shall be the sum of Twenty-Five and no/100 (\$25.00) Dollars when the gross annual premiums, without any deductions for dividends paid or otherwise credited to policy holders, does not exceed Two Thousand (\$2,000.00) Dollars and the additional license thereafter shall be Seventy (\$70.00) Dollars on each Ten Thousand (\$10,000.00) Dollars, or fraction thereof, of gross annual premiums in excess of Two Thousand (\$2,000.00) Dollars, provided that the maximum amount of license tax from any one company, society, association, corporation, firm or individual shall not exceed Twenty-One Thousand (\$21,000.00) Dollars.

Sec. 2 Be it further ordained that there is hereby levied an annual license tax for the year 1992, and each subsequent year, on any company, society, association, corporation, firm or individual, engaged in the business of issuing policies, contracts, or other form of obligations, covering risk of fire, or marine, or river insurance, or surety, or fidelity, or indemnity, or guaranty, or workmen's compensation, or employer's liability, or property damage, or live stock, or tornado, or automobile, or automatic sprinkler, or burglary, or insurance business of any other kind whatsoever in the State, whether such insurance company, society, association, corporation, firm or individual, be domiciled in the Town of Pearl River, Louisiana, or operating here through agents or their representatives; this license tax shall be based on annual premiums of the previous year, and shall not be more than the following:

1<sup>st</sup> Class:

When the gross receipts are not more than Two Thousand (\$2,000.00) Dollars, the license shall be Forty (\$40.00) Dollars.

2<sup>nd</sup> Class:

When the gross receipts are more than Two Thousand (\$2,000.00) Dollars and not more than Four Thousand (\$4,000.00) Dollars, the license shall be Sixty (\$60.00) Dollars.

3<sup>rd</sup> Class:

When the gross receipts are more than Four Thousand (\$4,000.00) Dollars and not more than Six Thousand (\$6,000.00) Dollars, the license shall be Eighty (\$80.00) Dollars.

4<sup>th</sup> Class:

When the gross receipts exceed Six Thousand (\$6,000.00) Dollars the additional license thereafter shall be Seventy (\$70.00) Dollars for each Ten Thousand (\$10,000.00) Dollars, or fraction thereof, in excess of Six Thousand (\$6,000.00) Dollars.

The maximum license payable by any company, society, association, corporation, firm, or individual, shall not exceed Nine Thousand (\$9,000.00) Dollars.

Sec. 3 Be it further enacted that all license hereby levied shall be due and payable on January 1<sup>st</sup> of each year and shall become delinquent on April 1<sup>st</sup> of each year, and shall, after becoming delinquent, bear interest at the rate of Six (6%) percent annum plus Ten (10%) additional on both principal and interest as attorney's fees in all cases where an attorney is called on to assist in the collection of such licenses.

I Hereby Certify that the above and foregoing is a true and correct copy of Amended Ordinance No. 104, unanimously adopted by the Mayor and Board of Aldermen of the Town of Pearl River, Louisiana, in regular session on February 25, 1992.

Voting: 4 yeas 1 absent Motion carried.

Ruby Gauley, Town Clerk

James Lavigne, Mayor