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Taxing Fire Insurance Companies

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TAXING FIRE INSURANCE
COMPANIES

SONOMA

FILED

In the Office of the Secretary of State
OF THE STATE OF CALIFORNIA

JAN 8 - 1926

FRANK C. JORDAN
SECRETARY OF STATE

By Frank C. Jordan
DEPUTY

File: 1926-t-1

INITIATIVE MEASURE TO BE SUBMITTED DIRECTLY TO THE ELECTORS

The Attorney General has summarized the proposed measure as follows:

TAXING FIRE INSURANCE COMPANIES. Initiative measure adding section 14½ to Article XIII of Constitution. Imposes upon companies not incorporated in California, or controlled by insurance company not incorporated therein, doing business of fire insurance upon property therein, an additional tax of two per cent of gross premiums from such business; receipts therefrom, distributed according to population among political subdivisions maintaining fire departments with equipment worth at least two thousand dollars, to be used for pensioning firemen and dependents and accident compensation insurance for part time and unpaid firemen; limits required service for such pension to twenty years.

STATE OF CALIFORNIA,
 County (or City and County) of SONOMA } ss.

To the Honorable Secretary of State of the State of California:

We, the undersigned, registered qualified electors of the State of California, residents of SONOMA County, present to the Secretary of State this petition and request that there be submitted to the electors of the State, for their approval or rejection at the next general election, or as provided by law, an amendment to the Constitution of the State of California, adding a new section—14½—to Article XIII of said Constitution, the full text of said Proposed Amendment being as follows:

The People of the State of California do enact as follows:

A new section, to be known as Section 14½ is hereby added to Article XIII of the Constitution, to read as follows:

Article XIII, Section 14½:

Every company carrying on the business of insurance against loss or injury by fire upon property in this state, not organized or incorporated under the laws of California, and every such fire insurance company whose charter may be owned, or a majority of whose stock may be controlled, or whose business may be carried on in the interest, or for the benefit of any insurance company or association not organized or incorporated under the laws of California, shall annually pay to the state, in addition to the taxes already mentioned in Section 14, a privilege tax of two per cent of the amount of the gross premiums received upon its business done in the state, less return premiums, and less reinsurance in companies or associations authorized to do business in this state, which rate may not be changed by the legislature.

The receipts from this tax shall be distributed to counties, cities and counties, cities, fire districts, and incorporated towns of the state maintaining fire departments with equipment of the value of two thousand dollars or over, where a Board of Fire Commissioners or a Board of Trustees of the Firemen's Pension Fund shall be in existence, in proportion to the population, as shown by the preceding United States decennial census, said counties, cities and counties, cities, fire districts, and incorporated towns to receive a sum in the same proportion to the total amount to be distributed as the population of the respective counties, cities and counties, cities, fire districts, and incorporated towns shall bear to the aggregate or total population of all bodies in the state entitled to such funds.

Such receipts shall constitute a fund to be administered under the exclusive control of the Board of Fire Commissioners, or of the Board of Trustees of the Firemen's Pension Fund, and shall be used for the payment of pensions, retirement allowances, or relief to firemen retired from service, or disabled in service, or to the dependents of firemen retired, disabled, or killed in service, or for the purpose of securing accident compensation insurance for firemen not employed on full time and for members of unpaid fire companies.

The terms of disbursement shall be as fixed by the Board of Supervisors or other local governing body, or by charter provisions, provided that no fireman shall be compelled to serve more than twenty years of active service before becoming eligible for a pension. An adequate accounting shall be rendered annually by the Trustees of the fund to the Board of Supervisors or other local governing body, and to the State Board of Equalization, of the receipts, disbursements, and beneficiaries of the fund.

In case a Board of Fire Commissioners does not exist, such Board of Trustees of the Firemen's Pension Fund shall be constituted as provided for by the local governing body or by local charter provision.

All the provisions of this section shall be self-executing and shall not require any legislative action in furtherance thereof, but this shall not prevent such legislative action. Nothing in this Constitution contained, except as in this section provided, shall be a limitation upon the provisions of this section.

NAME	RESIDENCE		Date of Signing	Precinct
	Street and Number	City or Town		