THE SURPLUS LINE ASSOCIATION

OF CALIFORNIA

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BULLETIN TO ALL MEMBERS:

We have received preliminary advices that from now on you may cease charging federal tax with respect to Lloyd's coverage. It is important that you continue to charge the tax with respect to alien non-admitted companies.

We do not have information regarding the other aspects of the tax situation such as refunds or the handling of old business transactions. As soon as we have this information we shall advise further.

Very truly yours

GL Lastrop

A. L. Lathrop Manager.