

THE SURPLUS LINE ASSOCIATION

OF CALIFORNIA

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A. L. LATHROP
MANAGER

A. B. HERRICK
ASSISTANT MANAGER

February 7, 1969

NO. 296

BULLETIN TO ALL MEMBERS:

Re: FEDERAL TAX

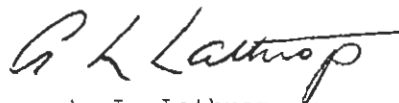
At the meeting of the Executive Committee of the Surplus Line Association of California held on Thursday, January 30, 1969, the following resolution was passed:

"RESOLVED that inasmuch as Lloyd's Underwriters have advised they are no longer subject to the Federal Excise Tax, the agreement between Lloyd's Underwriters Fire and Non-Marine Association and The Surplus Line Association as set out in the Manual of the Association is no longer enforceable. It is therefore resolved that Page 34B of the said Surplus Line Manual is eliminated effective January 30, 1969."

You will note that the resolution eliminates control of Federal Taxes by the Stamping Office and that this applies, not only to Lloyd's writings, but also to any non-admitted insurers used.

It is also to be noted that copy of Form 720 as filed quarterly with the Treasury Department need not be sent to the Stamping Office as outlined in previous Bulletin No. 247.

Very truly yours



A. L. Lathrop
Manager

ALL:dl