JAMES R. AIONA, JR. LT. GOVERNOR



RONALD BOYER ACTING DIRECTOR

J. P. SCHMIDT INSURANCE COMMISSIONER

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The 2010 Legislature passed House Bill No. 1985, S.D. 1, C.D. 1 - Relating to Taxation, which was signed into law as Act 59, Session Laws of Hawaii 2010 ("Act 59"). Pursuant to Act 59, all insurance licensing fees in Hawaii Revised Statutes section 431:7-101 will be doubled effective July 1, 2010, to June 30, 2014, including issuance, service, and renewal fees for insurers, producers, adjusters, surplus lines brokers, service contract providers, and vehicle protection product warrantors. Half of the fee is deposited to the compliance resolution fund and half of the fee is an "insurance license and service tax" which is deposited into the general fund.

- All license application and registration forms received in our office on and after July 1, 2010, will be subject to the new fees.
- All licenses due for renewal on and after July 1, 2010, will be subject to the new fees.

For the updated schedule for **producer and other licensing fees**, please go to our website, <u>http://hawaii.gov/dcca/ins/producers/fees/</u>. If you have any questions about **producer and other licensing fees**, please contact the Insurance Licensing Branch at (808) 586-2788 or by emailing InsLic@dcca.hawaii.gov.

For the updated schedule for **insurance company licensing fees**, please go to our website, <u>http://hawaii.gov/dcca/ins/insurers/insurance_company_license/fees_taxes_deposits</u>. If you have any questions about **insurance company fees**, please contact the Insurance Exam & Audit Branch at (808) 586-7414 or (808) 586-3874 or by emailing <u>SBautista@dcca.hawaii.gov</u> or <u>RUyehara@dcca.hawaii.gov</u>.

The complete text of Act 59 may be viewed at <u>http://www.capitol.hawaii.gov/session2010/bills/GM522_.pdf</u> (see Part IV on pages 23 to 29).