

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 38.2-407 of the Code of Virginia, relating to insurance; declarations of*
3 *estimated maintenance assessments.*

4 [S 40]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 38.2-407 of the Code of Virginia is amended and reenacted as follows:**

8 § 38.2-407. Declarations of estimated assessment.

9 A. Each company subject to ~~licensure under this title that is required to make a declaration of~~
10 ~~estimated tax as provided in Article 2 (§ 58.1-2520 et seq.) of Chapter 25 of Title 58.1~~ *the assessment*
11 *prescribed by § 38.2-400* shall make a declaration of estimated assessment for the assessable year as
12 provided in this chapter. This declaration is required if the assessment imposed by ~~this chapter~~
13 ~~§ 38.2-400~~ can reasonably be expected to exceed \$3,000.

14 B. The declaration shall contain any pertinent information the Commission may require.

15 C. A company may make amendments of a declaration filed during the assessable year, subject to the
16 requirements of the Commission, not exceeding the number specified in subsection B of § 38.2-408.17 D. A company with an assessable year of less than twelve months shall make a declaration in
18 accordance with the requirements of the Commission.19 **2. That the provisions of this act shall become effective on January 1, 1999.**

ENROLLED

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