

NORTH CAROLINA GENERAL ASSEMBLY  
1969 SESSION

CHAPTER 1221  
SENATE BILL 872

1 AN ACT TO TAX DOMESTIC INSURANCE COMPANIES PRIMARILY ENGAGED IN  
2 CASUALTY INSURANCE BUSINESS AS CASUALTY COMPANIES.

3

4 The General Assembly of North Carolina do enact:

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6 **Section 1.** Section 105-228.5 of the General Statutes of North Carolina is hereby  
7 amended by adding at the end of the eighth paragraph thereof a new sentence reading as  
8 follows:

9 "Any domestic life insurance company collecting more than half of its annual gross  
10 premiums from lines of business other than those described in G.S. 58-72(1) and (2) may, prior  
11 to the return due date, elect to be taxed as a domestic casualty insurance company under the  
12 provisions of this paragraph."

13 **Sec. 2.** All laws and clauses of laws in conflict with this Act are hereby repealed.

14 **Sec. 3.** This Act shall be effective upon ratification.

15 In the General Assembly read three times and ratified, this the 1st day of July, 1969.