



Nyelvtudományi Kozlemanyek (24, Pts. 3-4)

By -

RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 26 pages. OCLC Number: (OCoLC)44501140 Subject: Disaster relief -- Law and legislation -- United States. Excerpt: . . . Tax status. --The program shall be structured and carried out in a manner so that the program is exempt from all Federal taxation. (4) Coverage. --The program shall cover only a single peril. (5) Earnings. --The program may not provide for, nor shall have ever made, any redistribution of any part of any net profits of the program to any insurer that participates in the program. (6) Mitigation. -- (A) In general. --The program shall include mitigation provisions that require that not less than 10 percent of the net investment income of the State insurance or reinsurance program be used for programs to mitigate losses from natural disasters for which the State insurance or reinsurance program was established. For purposes of this paragraph, mitigation shall include methods to reduce losses of life and property. (B) Exception. -- Notwithstanding subparagraph (A), in the case of any State for which the Secretary has determined, pursuant to a request by the State insurance commissioner, that the 10 percent requirement under subparagraph (A) will...



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