

KAPCIC

Kansas Association of Property & Casualty Insurance Companies Inc.

March 1, 2023

SB 25

Written Testimony Before the Senate Financial Institutions and Insurance Committee

Marlee Carpenter, Kansas Association of Property and Casualty Insurance Companies (KAPCIC)

Mr. Chair and Members of the Committee;

Thank you for the opportunity to provide written testimony on behalf of the Kansas Association of Property and Casualty Insurance Companies (KAPCIC), our state trade association for domestic property and casualty insurance companies. Most of the KAPCIC member companies are domiciled Kansas companies and our members live and work here in the state.

KAPCIC supports SB 25 and the reduction of the tax on surplus lines companies from 6% to 4%. Surplus lines insurance is very important to the insurance market in the State of Kansas. Surplus line insurers underwrite unusual or difficult-to-insure risks, to prevent that risk from undermining each state's ability to regulate its insurance market. Reducing the tax on surplus lines companies will reduce the cost for many insured consumers in the state.

We appreciate your consideration and support of SB 25.

Thank you for your time and I am happy to answer any questions at the appropriate time.