

*The
Insurance Premiums
Tax (Mutual
Insurance Companies
– Farm Property)
Exemption and
Remission
Regulations*

being

[Chapter F-13.4 Reg 28](#) (effective February 13, 2003).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

Table of Contents

- 1 Title
- 2 Interpretation
- 3 Exemption and remission
- 4 Application for remission
- 5 Overpayment
- 6 Coming into force

CHAPTER F-13.4 REG 28
The Financial Administration Act, 1993

Title

1 These regulations may be cited as *The Insurance Premiums Tax (Mutual Insurance Companies – Farm Property) Exemption and Remission Regulations*.

Interpretation

2(1) In these regulations:

- (a) “**Act**” means *The Insurance Premiums Tax Act*;
- (b) “**mutual insurance company**” means a mutual insurance company within the meaning of *The Saskatchewan Insurance Act* that is incorporated or continued pursuant to the laws of Saskatchewan;
- (c) “**tax**” means:
 - (i) the tax paid pursuant to the subsection 4(2) of the Act; or
 - (ii) the fee paid pursuant to subsection 29(1) of *The Fire Prevention Act, 1992*.

(2) The definitions set out in the Act and the regulations made pursuant to the Act apply for the purposes of these regulations.

21 Feb 2003 cF-13.4 Reg 28 s2.

Exemption and remission

3(1) Every mutual insurance company is granted, in accordance with these regulations, an exemption of tax otherwise payable with respect to gross premiums receivable on or after January 1, 2002 from insurance with respect to farm property.

(2) If, notwithstanding subsection (1), a mutual insurance company pays or has paid the full amount of tax on the gross premiums receivable mentioned in that subsection, the mutual insurance company is granted a remission equivalent to the exemption granted pursuant to that subsection.

21 Feb 2003 cF-13.4 Reg 28 s3.

Application for remission

4(1) Every mutual insurance company that wishes to obtain a remission of tax granted pursuant to subsection 3(2) shall apply to the minister in a form satisfactory to the minister.

(2) An application pursuant to subsection (1) must be made within four years after the date on which the mutual insurance company was required to file a return pursuant to section 4.1 of the Act.

INSURANCE PREMIUMS TAX (MUTUAL
INSURANCE COMPANIES – FARM PROPERTY)
EXEMPTION AND REMISSION

(3) Together with an application pursuant to this section, the applicant must provide the minister with evidence to establish to the minister's satisfaction:

- (a) that the applicant is entitled to the remission; and
- (b) the amount of the remission.

21 Feb 2003 cF-13.4 Reg 28 s4.

Overpayment

5(1) The minister may declare any or all remissions of tax granted to a mutual insurance company pursuant to these regulations to be an overpayment if, in the minister's opinion:

- (a) the mutual insurance company has knowingly made a false or misleading statement with respect to a material fact on any form or in any information or record provided to the minister pursuant to these regulations;
- (b) the mutual insurance company has omitted to make a statement to the minister or to provide any information or record to the minister, and that omission results in a statement with respect to a material fact being misleading; or
- (c) the mutual insurance company has failed to comply with these regulations.

(2) If the minister declares a remission of tax to be an overpayment, the amount of the overpayment is deemed to be a debt due and owing to the Crown in right of Saskatchewan and may be recovered from the eligible applicant in any manner authorized pursuant to *The Financial Administration Act, 1993* or in any other manner authorized by law.

21 Feb 2003 cF-13.4 Reg 28 s5.

Coming into force

6 These regulations come into force on the day on which they are filed with the Registrar of Regulations.

21 Feb 2003 cF-13.4 Reg 28 s6.