



**General Bulletin #50
Stamping Fee Rate Reduction
Effective January 1, 2023**

To: All Illinois Surplus Line Producers & Interested Parties
From: David L. Ocasek

Illinois Stamping Fee Decrease Effective January 1, 2023

**For Illinois surplus line policies effective January 1, 2023
and later, the stamping fee will be 0.04% ($\text{premium} \times 0.0004$),
rounded to the nearest whole dollar.**

This rate will apply to *policies* effective on or after January 1, 2023 and to *any endorsements to those policies*.

For policies effective prior to January 1, 2023 (and any endorsements to such policies) the current stamping fee of 0.075% will apply - regardless of when they are filed.

There are special rules for *multi-year policies, renewal endorsements and policy extensions* and other stamping fee rates applicable to older policies. To review this information, see the stamping fee section of our online procedures manual.

As with the taxes, in Illinois the stamping fee is always rounded to the nearest whole dollar.

We are giving Illinois surplus line producers this notice approximately 120 days in advance so there is time to do any necessary programming or other adjustments to your system, and to quote new business at the proper rate.

Please feel free to contact our office with any questions regarding this bulletin.

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