

Establishment of volunteer firemen's dependents fund; initial premiums.

Sec. 146.07. (A) There is hereby established a volunteer firemen's dependents fund and each political subdivision or fire district which maintains in whole or in part a volunteer fire department or employs volunteer firemen shall pay to the treasurer of state, to the credit of the fund, an initial premium as follows:

- (1) Having an assessed property valuation of less than seven million dollars, a premium of three hundred dollars;
- (2) Having an assessed property valuation of seven million dollars but less than fourteen million dollars, a premium of three hundred fifty dollars;
- (3) Having an assessed property valuation of fourteen million dollars but less than twenty-one million dollars, a premium of four hundred dollars;
- (4) Having an assessed property valuation of twenty-one million dollars but less than twenty-eight million dollars, a premium of four hundred fifty dollars;
- (5) Having an assessed property valuation of twenty-eight million dollars or over, a premium of five hundred dollars.

(B) Each private volunteer fire company which is under contract to afford fire protection to a political subdivision or fire district and which has elected to become a member of the fund is a member of the fund upon the payment of an initial premium of five hundred dollars within one month of such election, to the treasurer of state, to the credit of the fund.