

**HOUSE SUMMARY OF SENATE AMENDMENTS**

**HB 566**

**2021 Regular Session**

**Jordan**

FUNDS/FUNDING: Dedicates a portion of the taxes collected on certain surplus lines of insurance

**Synopsis of Senate Amendments**

1. Reduce the amount of certain tax revenues dedicated to the La. Fire Marshal Fund from 6% of total collections to 4% of total collections.
2. Delete dedication of revenues to the Two Percent Fire Insurance Fund.
3. Change the effective date of proposed law from July 1, 2021, to July 1, 2022.

**Digest of Bill as Finally Passed by Senate**

Present law requires the Commissioner of Insurance to collect a tax equal to 4.85% of the gross premium for each surplus line of insurance issued when La. is the home state of the policyholder.

Proposed law retains present law.

Present law requires 100% of the proceeds collected to be credited to the state general fund.

Proposed law decreases from 100% to 96% the amount of proceeds credited to the state general fund.

Proposed law further dedicates the remaining four percent of collected revenues to the La. Fire Marshal Fund (R.S. 22:835).

Effective July 1, 2022.

(Amends R.S. 22:439(A)(1))