

RÉSUMÉ DIGEST

ACT 342 (HB 566)

2021 Regular Session

Jordan

Existing 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.

Prior law required 100% of the proceeds collected to be credited to the state general fund.

New law decreases from 100% to 96% the amount of proceeds credited to the state general fund. Further dedicates the remaining four percent of collected revenues to the La. Fire Marshal Fund (R.S. 22:835).

Effective July 1, 2021.

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