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## DIGEST

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HB 633 Original

2023 Regular Session

Huval

**Abstract:** Decreases the tax on gross annual premiums with respect to insurance covering employees, property, and casualties.

Present law requires a minimum annual tax of \$185 when gross annual premiums are \$6,000 or less with respect to insurance covering marine, transportation, surety, fidelity, indemnity, guaranty, workers' compensation, risk of fire, and other property and casualties. Further increases the tax to \$300 for each additional \$10,000 when gross annual premiums are greater than \$6,000.

Proposed law decreases the tax from \$185 to \$60 when gross annual premiums are \$6,000 or less and decreases the tax from \$300 to \$100 for each additional \$10,000 when gross annual premiums are greater than \$6,000.

(Amends R.S. 22:831(A)(1))