The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Beth O'Quin.

DIGEST

SB 337 Engrossed | 2024 Regular Session | Boudreaux

Present law provides for a 25% premium discount on automobile insurance policies for active duty military personnel, La. Air National Guard, and La. Army National Guard.

Proposed law retains present law but extends the 25% premium discount on automobile insurance policies to servicemen in the military reserves.

Present law provides that insurers providing the automobile insurance premium discount authorized by present law to active duty military, La. Air National Guard, and La. Army National Guard personnel are entitled to a credit that is to be applied toward the premium taxes imposed under present law in an amount equal to the discount provided.

Proposed law retains present law and adds insurers providing the automobile insurance premium discount to a military reservist are entitled to a credit that is to be applied toward the premium taxes imposed under present law in an amount equal to the discount applied.

Present law requires the commissioner of insurance to adopt rules and regulations that define and delineate active duty military, La. Air National Guard, and La. Army National Guard personnel who may receive the discount.

Proposed law retains present law and adds military reservist are to be defined and delineated as to who may receive the discount.

Effective August 1, 2024.

(Amends R.S. 22:1482(A), (B), and (C)(1))