

**HOUSE COMMITTEE AMENDMENTS**

2025 Regular Session

Amendments proposed by House Committee on Appropriations to Engrossed House Bill No. 594 by Representative Henry

AMENDMENT NO. 1

On page 1, line 2, after "R.S. 22:831(A)(1)," delete the remainder of the line and delete line 3 in its entirety and at the beginning of line 4 delete "842(A)(3)," and insert the following:

"832(A)(2) and (3), (B), and (C)(introductory paragraph), (6)(introductory paragraph), and (7)(a)(introductory paragraph), 833(B)(2), 855(A)(2), 2058(A)(3)(a)(iv), and 2092(B), to enact R.S. 22:831(A)(3) and 833(F),"

AMENDMENT NO. 2

On page 1, delete lines 13 through 15 in their entirety and insert the following:

"Section 1. R.S. 22:831(A)(1), 832(A)(2) and (3), (B), and (C)(introductory paragraph), (6)(introductory paragraph), and (7)(a)(introductory paragraph), 833(B)(2), 855(A)(2), 2058(A)(3)(a)(iv), and 2092(B) are hereby amended and reenacted and R.S. 22:831(A)(3) and 833(F) are hereby enacted to read as follows:"

AMENDMENT NO. 3

On page 2, line 6, after "rate of" and before "tenths" delete "one and six" and insert "two and four"

AMENDMENT NO. 4

On page 2, delete lines 11 through 18 in their entirety and insert the following:

"(3)(a) Subject to the limitation provided in Subparagraph (b) of this Paragraph, beginning July 1, 2027, and each July first thereafter, if the sum of the actual premium tax and retaliatory tax collections for the preceding taxable period exceeds two hundred sixty-eight million dollars, the insurance premium tax rate provided for in this Section for the current taxable period shall be reduced by an amount equal to two tenths of one percent. The reduced rate shall be effective January first of the current taxable period. When the provisions of this Paragraph require a reduction in the insurance premium tax rate, the commissioner of insurance shall publish notice of the reduced rate on the Department of Insurance website.

(b) If the insurance premium tax rate is reduced to one percent, there shall be no further reductions to the rate."

AMENDMENT NO. 5

On page 2, between lines 22 and 23, insert the following:

"(2) The amount of ~~tax credit~~ the tax reduction granted shall be as provided in Subsection B of this Section and based on the average of the percentage of qualifying Louisiana investments held at the end of each fiscal quarter for the fiscal year."

AMENDMENT NO. 6

On page 3, delete lines 1 through 3 in their entirety and insert the following:

1       ~~"Section:~~ For purposes of businesses issuing policies, contracts, or other forms of  
2       obligations covering the risk of fire, marine, transportation, surety, fidelity,  
3       indemnity, guaranty, workers' compensation, employers' liability, property damages,  
4       livestock, vehicle, automatic sprinkler, burglary, or insurance of any other kind  
5       whatsoever in this state not otherwise provided for in this Part, the tax reduction  
6       provided for in this Section shall be applied against the tax levied pursuant to R.S.  
7       22:831 and shall only be granted when the qualifying Louisiana investment is made  
8       by a business that meets all of the following criteria:"

9       AMENDMENT NO. 7

10      On page 3, at the beginning of line 4, delete "(i)" and insert "(a)"

11      AMENDMENT NO. 8

12      On page 3, at the beginning of line 5, delete "(ii)" and insert "(b)"

13      AMENDMENT NO. 9

14      On page 3, at the beginning of line 7, delete "(iii)" and insert "(c)"

15      AMENDMENT NO. 10

16      On page 3, delete lines 11 through 14 in their entirety

17      AMENDMENT NO. 11

18      On page 3, between lines 15 and 16, insert the following:

19               "B.(1) If one-sixth of the total admitted assets of the payer are in qualifying  
20               Louisiana investments, then the tax payable shall be thirty-three and one-third  
21               percent of the amount otherwise fixed in this Part; if at least one-fifth of the total  
22               admitted assets of the payer are in qualifying Louisiana investments, then the tax  
23               payable shall be twenty-five percent of the amount otherwise fixed in this Part; if at  
24               least one-fourth of the total admitted assets of the payer are in qualifying Louisiana  
25               investments, the tax payable shall be fifteen percent of the amount otherwise fixed  
26               in this Part; and if at least one-third of the total admitted assets of the payer are in  
27               qualifying Louisiana investments, then the tax payable shall be five percent of the  
28               amount otherwise fixed in this Part.

29               (2) For businesses that qualify for the tax reduction provided for in  
30               Paragraph (A)(3) of this Section, the rate of the tax on gross annual written  
31               premiums imposed by R.S. 22:831(A) shall be reduced as follows:

32               (a) If one-sixth of the total admitted assets of the payer are in qualifying  
33               Louisiana investments, then the tax payable shall be:

34               (i) Thirty-three and one-third percent of the amount otherwise fixed in this  
35               Part for taxable periods prior to January 1, 2026.

36               (ii) Forty-seven percent of the amount otherwise fixed in this Part for the  
37               taxable period beginning January 1, 2026, and ending December 31, 2026.

38               (iii) Fifty-three percent of the amount otherwise fixed in this Part for the  
39               taxable period beginning January 1, 2027, and ending December 31, 2027.

40               (iv) Sixty percent of the amount otherwise fixed in this Part for the taxable  
41               period beginning January 1, 2028, and ending December 31, 2028.

42               (v) Sixty-seven percent of the amount otherwise fixed in this Part for the  
43               taxable period beginning January 1, 2029, and ending December 31, 2029.

44               (vi) Seventy-three percent of the amount otherwise fixed in this Part for the  
45               taxable period beginning January 1, 2030, and ending December 31, 2030.

(vii) Eighty percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2031, and ending December 31, 2031.

(viii) Eighty-seven percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2032, and ending December 31, 2032.

(ix) Ninety-three percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2033, and ending December 31, 2033.

(b) If at least one-fifth of the total admitted assets of the payer are in qualifying Louisiana investments, then the tax payable shall be:

(i) Twenty-five percent of the amount otherwise fixed in this Part for taxable periods prior to January 1, 2026.

(ii) Forty percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2026, and ending December 31, 2026.

(iii) Forty-eight percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2027, and ending December 31, 2027.

(iv) Fifty-five percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2028, and ending December 31, 2028.

(v) Sixty-three percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2029, and ending December 31, 2029.

(vi) Seventy percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2030, and ending December 31, 2030.

(vii) Seventy-eight percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2031, and ending December 31, 2031.

(viii) Eighty-five percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2032, and ending December 31, 2032.

(ix) Ninety-three percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2033, and ending December 31, 2033.

(c) If at least one-fourth of the total admitted assets of the payer are in qualifying Louisiana investments, then the tax payable shall be:

(i) Fifteen percent of the amount otherwise fixed in this Part for taxable periods prior to January 1, 2026.

(ii) Thirty-two percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2026, and ending December 31, 2026.

(iii) Forty-one percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2027, and ending December 31, 2027.

(iv) Forty-nine percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2028, and ending December 31, 2028.

(v) Fifty-eight percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2029, and ending December 31, 2029.

(vi) Sixty-six percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2030, and ending December 31, 2030.

(vii) Seventy-five percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2031, and ending December 31, 2031.

(viii) Eighty-three percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2032, and ending December 31, 2032.

(ix) Ninety-two percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2033, and ending December 31, 2033.

(d) If at least one-third of the total admitted assets of the payer are in qualifying Louisiana investments, then the tax payable shall be:

(i) Five percent of the amount otherwise fixed in this Part for taxable periods prior to January 1, 2026.

(ii) Twenty-four percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2026, and ending December 31, 2026.

(iii) Thirty-four percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2027, and ending December 31, 2027.

(iv) Forty-three percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2028, and ending December 31, 2028.

- (v) Fifty-three percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2029, and ending December 31, 2029.
  - (vi) Sixty-two percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2030, and ending December 31, 2030.
  - (vii) Seventy-two percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2031, and ending December 31, 2031.
  - (viii) Eighty-one percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2032, and ending December 31, 2032.
  - (ix) Ninety-one percent of the amount otherwise fixed in this Part for the taxable period beginning January 1, 2033, and ending December 31, 2033.
- (e) Beginning January 1, 2034, there shall be no credit granted or rate reduction allowed pursuant to the provisions of this Section."

AMENDMENT NO. 12

On page 3, delete lines 18 through 25 in their entirety and insert the following:

"\* \* \*

AMENDMENT NO. 13

On page 4, delete lines 1 through 20 in their entirety and insert the following:

"\* \* \*

AMENDMENT NO. 14

On page 4, delete lines 24 through 29 in their entirety and on page 5, delete lines 1 through 16 in their entirety

AMENDMENT NO. 15

On page 7, delete lines 23 through 29 in their entirety and on page 8, delete lines 1 through 16 in their entirety