

2016 Second Extraordinary Session

HOUSE BILL NO. 24

BY REPRESENTATIVE ANDERS

1 AN ACT

2 To amend and reenact R.S. 22:832(A)(3) and to enact R.S. 22:832(C)(6) and (F), relative to
3 the insurance premium tax; to exempt health maintenance organizations from the
4 reduction of the tax due made in Act No. 10 of the 2016 First Extraordinary Session;
5 to provide for qualifying Louisiana investments of health maintenance organizations;
6 to provide for effectiveness; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 22:832(A)(3) is hereby amended and reenacted and R.S. 22:832(C)(6)
9 and (F) are hereby enacted to read as follows:

10 §832. Reduction of tax when certain investments are made in Louisiana

11 A.

12 * * *

13 (3) However, Paragraph (1) of this Subsection notwithstanding, for any
14 taxable year beginning on or after January 1, 2016, and before January 1, 2018, for
15 all payers, except for life insurance companies writing life insurance premiums with
16 total admitted assets of fifteen million dollars or less and health maintenance
17 organizations subject to the tax in R.S. 22:842(B), the amount of the tax credit
18 granted shall not exceed ninety-five percent of the tax credit for the average
19 percentage of qualifying Louisiana investments as provided in Subsection B of this
20 Section.

21 * * *

22 C. For the purposes of this Part, beginning January 1, 2017, "a qualifying
23 Louisiana investment" is hereby defined as:

24 * * *

1 (3) The reduction authorized in this Subsection shall not be applicable to
 2 premiums collected or received pursuant to Title XIX of the Social Security Act,
 3 Subchapter XIX, Chapter 7, of Title 42 of the United States Code.

4 Section 2. This Act shall become effective upon signature by the governor or, if not
 5 signed by the governor, upon expiration of the time for bills to become law without signature
 6 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
 7 vetoed by the governor and subsequently approved by the legislature, this Act shall become
 8 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____