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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Cheryl Cooper.

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DIGEST

SB 222 Engrossed

2018 Regular Session

Lambert

Present law requires every motor vehicle insurer authorized to transact business in this state to provide to active military personnel based in this state a discount of 25% of the premium on any automobile liability insurance policy purchased in this state to cover motor vehicles owned by active military personnel.

Proposed law retains present law and requires every motor vehicle insurer authorized to transact business in this state to provide members of the Louisiana National Guard based in this state and not eligible for the discount in present law a discount of 12.5% of the premium on any automobile liability insurance policy purchased in this state to cover motor vehicles owned by members of the Louisiana National Guard.

Present law provides a credit to insurers providing a discount pursuant to present law that shall be applied towards the premium taxes in an amount equal to the discount actually provided. Provides for unused credit to be refunded to the insurer.

Proposed law retains present law.

Proposed law provides that insurers providing the discount authorized by proposed law shall be entitled to a rebate from the state in an amount equal to the discount actually provided. Provides for submission to the commissioner of insurance the documents, evidence, and proof required, in accordance with the rules and regulations adopted by the commissioner, to establish the discounts actually provided. Provides that upon approval, the commissioner shall issue a warrant upon the state treasurer in favor of the insurer for payment of the amount approved.

Present law requires the commissioner of insurance to adopt rules and regulations, in accordance with the Administrative Procedure Act, to implement present law.

Proposed law retains present law.

Effective August 1, 2018.

(Amends R.S. 22:1482)