

RÉSUMÉ DIGEST

ACT 120 (HB 155)

2018 Regular Session

Stokes

Prior law authorized the La. Tax Commission to impose fees for the assessment of public service, insurance company, and financial institution properties. The fees authorized for the period beginning July 1, 2014, and ending June 30, 2018, were:

- (1) .0004% for public service properties
- (2) .000015% for insurance companies
- (3) .000015% for financial institutions

New law changes the fees payable for the assessment of public service properties by extending the authority for imposition of the fee at the specified amount for the period from July 1, 2018, through June 30, 2022.

New law changes the fees payable for the assessment of insurance companies and financial institutions by extending the authority to impose the fee for the period of July 1, 2018, through June 30, 2022, and by increasing the amount of the fees as follows:

- (1) Insurance companies, from .000015% to .0003%
- (2) Financial institutions, from .000015% to .0003%

Effective July 1, 2018.

(Amends R.S. 47:1838(intro. para.) and (1) - (3))