

CONFERENCE COMMITTEE REPORT

HB 566

2021 Regular Session

Jordan

June 10, 2021

To the Honorable Speaker and Members of the House of Representatives and the Honorable President and Members of the Senate.

Ladies and Gentlemen:

We, the conferees appointed to confer over the disagreement between the two houses concerning House Bill No. 566 by Representative Jordan, recommend the following concerning the Engrossed bill:

1. That Senate Committee Amendments Nos. 1 through 3 by the Committee on Finance (#3495) be adopted.
2. That Senate Committee Amendment No. 4 by the Committee on Finance (#3495) be rejected

Respectfully submitted,

Representative Clay Schexnayder

Senator Mack A. "Bodi" White Jr.

Representative Jerome "Zee" Zeringue

Senator Ronnie Johns

Representative Edmond Jordan

Senator Jimmy Harris

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

CONFERENCE COMMITTEE REPORT DIGEST

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Keyword and oneliner of the instrument as it left the House

FUNDS/FUNDING: Dedicates a portion of the taxes collected on certain surplus lines of insurance

Report adopts Senate amendments to:

1. Reduce the amount of certain tax revenues dedicated to the La. Fire Marshal Fund from 6% of total collections to 4% of total collections.
2. Delete dedication of revenues to the Two Percent Fire Insurance Fund.

Report rejects Senate amendments which would have:

1. Changed the effective date of proposed law from July 1, 2021, to July 1, 2022.

Digest of the bill as proposed by the Conference Committee

Present law requires the Commissioner of Insurance to collect a tax equal to 4.85% of the gross premium for each surplus line of insurance issued when La. is the home state of the policyholder.

Proposed law retains present law.

Present law requires 100% of the proceeds collected to be credited to the state general fund.

Proposed law decreases from 100% to 96% the amount of proceeds credited to the state general fund.

Proposed law further dedicates the remaining four percent of collected revenues to the La. Fire Marshal Fund (R.S. 22:835).

Effective July 1, 2021.

(Amends R.S. 22:439(A)(1))