
DIGEST

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CONFERENCE COMMITTEE REPORT DIGEST

HB 566

2021 Regular Session

Jordan

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))

