

## RÉSUMÉ DIGEST

ACT 79 (HB 329)

2025 Regular Session

Hebert

Existing law provides for a tax on the gross premium for all insurance purchased through Louisiana licensed surplus lines broker with a surplus lines insurer or an unauthorized insurer. The treasurer deposits 96% of the tax proceeds to the state general fund and 4% of the tax proceeds to the La. Fire Marshal Fund.

New law requires the treasurer to deposit the first \$5M collected from these tax proceeds into the La. Fortify Homes Program. After the initial \$5M deposit, new law maintains the revenue percentage split between the state general fund and the La. Fire Marshal Fund as provided in existing law.

New law allows the commissioner of insurance (commissioner) to enter into cooperative endeavor agreements or other types of agreements for the receipt of policy information on surplus lines, directly placed lines, and other unauthorized insurance. Allows the commissioner to promulgate rules and regulations in accordance with the APA.

Existing law provides for fees for producers' licenses for first time applicants, applications to add lines, initial company appointments, renewals of a company appointment of an individual, producer renewals, and producer renewals for one line and two or more lines. Provides for fees for claims adjuster licenses and registrations for business entities and for residents and nonresidents. Provides for fees for public adjuster licenses for business entities and resident and nonresidents. The revenue collected from these fees are designated as self-generated revenues for the La. Dept. of Insurance (LDI). New law rededicates \$15 of each of these fees to the La. Fortify Homes Program Fund. The remainder of the fees collected will continue to be designated as self-generated revenues.

Existing law provides for a \$1,000 annual financial regulation fee. The revenue collected from this fee is designated as self-generated revenue for the LDI. New law rededicates the revenue collected from this fee to the La. Fortify Homes Program.

New law provides for a tax upon the issuance of a policy, contracts, or other forms of obligations covering the risk of fire, marine, transportation, surety, fidelity, indemnity, guaranty, workers' compensation, employers' liability, property damages, livestock, vehicle, automatic sprinkler, burglary, or insurance of any other kind. \$15.6M of the tax proceeds are deposited into the La. State Police Salary Fund and the remainder are deposited into the state general fund. New law deposits \$5M of the revenues collected from this tax into the La. Fortify Homes Program Fund each fiscal year. The remainder of the fees collected are deposited as provided in existing law.

Effective July 1, 2026.

(Adds R.S. 22:439(A)(1)(c), (E) and (F), and 821(C), and 831(C))