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## DIGEST

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Burford

HB No. 502

**Abstract:** Requires insurers to provide a 20% reduction in the automobile liability insurance rates of retired members of the armed forces.

Present law requires an insurer to provide a 25% reduction in automobile liability insurance rates to active military personnel.

Proposed law retains present law and additionally provides retired members of the armed forces of the U.S., as defined by federal or state law, or their surviving spouses, residing in La. a 20% premium reduction in their automobile liability rates.

Present law provides a premium tax credit to insurers equal to the discount actually provided to active military personnel.

Proposed law retains present law and additionally provides a rebate out of premium taxes paid by insurers equal to the amount of the premium reduction actually provided.

(Adds R.S. 22:1482.2)