

RÉSUMÉ DIGEST

ACT 173 (SB 337)

2024 Regular Session

Boudreaux

Existing law provides for a 25% premium discount on automobile insurance policies for active duty military personnel, La. Air National Guard, and the La. Army National Guard.

New law retains existing law but extends the 25% premium discount on automobile insurance policies to military reservists, retired military, and veterans with a disability rating of 50% or more.

Existing law provided that active duty military, La. Air National Guard, and La. Army National Guard personnel are entitled to a credit that is to be applied toward the premium taxes imposed under existing law in an amount equal to the discount provided.

New law retains existing law and extends existing law application to military reservists.

Existing law requires the commissioner of insurance to adopt rules and regulations that define and delineate active duty military, La. Air National Guard, and La. Army National Guard personnel who may receive the discount.

Effective January 1, 2025.

(Amends R.S. 22:1482(A), (B), and (C)(1))