

2023 Regular Session

HOUSE BILL NO. 633

BY REPRESENTATIVE HUVAL

INSURANCE: Provides relative to certain insurance premium taxes

1 AN ACT

2 To amend and reenact R.S. 22:831(A)(1), relative to the insurance premium tax for policies
3 issued in this state covering employees, property, and casualties; to provide for a
4 decrease in such tax; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 22:831(A)(1) is hereby amended and reenacted to read as follows:

7 §831. Fire, marine, transportation, casualty, surety, or other insurance

8 A.(1) Upon the business of issuing policies, contracts, or other forms of
9 obligations covering the risk of fire, marine, transportation, surety, fidelity,
10 indemnity, guaranty, workers' compensation, employers' liability, property damages,
11 livestock, vehicle, automatic sprinkler, burglary, or insurance of any other kind
12 whatsoever in this state not otherwise provided for in this Part, the minimum annual
13 tax shall be ~~one hundred eighty-five~~ sixty dollars when the gross annual premiums
14 ~~shall be~~ are six thousand dollars or less; and when the gross annual premiums ~~shall~~
15 ~~be~~ are more than six thousand dollars, the amount of tax payable shall be increased
16 to ~~three~~ one hundred dollars for each additional ten thousand dollars, or fraction
17 thereof, of gross annual premiums. The business of issuing each of the kinds of
18 insurance or contracts mentioned in this Section may be combined under one tax, and

1 the amount of the tax shall be based on the combined gross annual premiums of all
2 such businesses.

3 * * *

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)]

HB 633 Original

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Huval

Abstract: Decreases the tax on gross annual premiums with respect to insurance covering employees, property, and casualties.

Present law requires a minimum annual tax of \$185 when gross annual premiums are \$6,000 or less with respect to insurance covering marine, transportation, surety, fidelity, indemnity, guaranty, workers' compensation, risk of fire, and other property and casualties. Further increases the tax to \$300 for each additional \$10,000 when gross annual premiums are greater than \$6,000.

Proposed law decreases the tax from \$185 to \$60 when gross annual premiums are \$6,000 or less and decreases the tax from \$300 to \$100 for each additional \$10,000 when gross annual premiums are greater than \$6,000.

(Amends R.S. 22:831(A)(1))