

Regular Session, 2010

SENATE BILL NO. 321

BY SENATOR QUINN

TAX/TAXATION. Provides for the evidence by which certificates of deposit and cash deposits may show that they are "qualifying Louisiana investments" for purposes of reducing insurance premium tax. (7/1/10)

1 AN ACT

2 To amend and reenact R.S. 22:832(C)(1) and (7), relative to insurance premium tax; to
3 provide for evidence of qualifying Louisiana investments which reduce such tax; and
4 to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 22:832(C)(1) and (7) are hereby amended and reenacted to read as
7 follows:

8 §832. Reduction of tax when certain investments are made in Louisiana

9 * * *

10 C. For the purposes of this Part, "a qualifying Louisiana investment" is
11 hereby defined as:

12 (1) Certificates of deposit issued in Louisiana by any bank or savings and
13 loan association or savings bank, any of which are operating in the state of Louisiana
14 or a trust company operating in the state of Louisiana with a main office or one or
15 more branches where the trust company holds such funds in trust and invests them
16 in certificates of deposit issued by a bank, savings and loan association or savings
17 bank operating in the state of Louisiana with a main office or one or more branches.

