

HOUSE COMMITTEE AMENDMENTS

2025 Regular Session

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 594 by Representative Henry

AMENDMENT NO. 1

On page 1, line 2, after "R.S. 22:831(A)(1)," delete the remainder of the line and insert "832(A)(3) and (C), 833(B)(2), 842(A)(1),"

AMENDMENT NO. 2

On page 1, line 3, after "to enact" and before "and to repeal" delete "R.S. 22:833(F)," and insert "R.S. 22:831(A)(3), 833(F), and 842(A)(3),"

AMENDMENT NO. 3

On page 1, at the beginning of line 4, after "R.S. 22:601.16(4)" and before "and Chapter 26" delete the comma "," and delete "832, and 836(B)" and insert "and 832(D) through (F)"

AMENDMENT NO. 4

On page 1, at the end of line 7, delete "to" and at the beginning of line 8 delete "repeal the insurance premium tax credit;"

AMENDMENT NO. 5

On page 1, line 13, after "R.S. 22:831(A)(1)," delete the remainder of the line and insert "832(A)(3) and (C), 833(B)(2), 842(A)(1),"

AMENDMENT NO. 6

On page 1, delete line 15 in its entirety and insert "22:831(A)(3), 833(F), and 842(A)(3) are hereby enacted to read as follows:"

AMENDMENT NO. 7

On page 1, at the end of line 16, insert a semicolon ";" and insert "premium tax"

AMENDMENT NO. 8

On page 2, between lines 10 and 11, insert the following:

"(3)(a) Beginning January 1, 2027, and each January 1 thereafter, if the sum of the prior year's actual premium tax collections and actual retaliatory tax collections exceed the sum of the 2024 calendar year actual premium tax collections and actual retaliatory tax collections, the insurance premium tax rate provided for in this Section shall be reduced by an amount equal to two-tenths of one percent.
(b) When the provisions of this Paragraph require a reduction in the insurance premium tax rate, the commissioner of insurance shall publish notice of the reduced rate on the Department of Insurance website.

* * *

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

A.

* * *

(3) ~~However, Paragraph (1) of this Subsection notwithstanding, for any taxable year beginning on or after January 1, 2016, and before January 1, 2018, for all payers, except for life insurance companies writing life insurance premiums with total admitted assets of fifteen million dollars or less and health maintenance organizations subject to the tax in R.S. 22:842(B), the amount of the tax credit granted shall not exceed ninety-five percent of the tax credit for the average percentage of qualifying Louisiana investments as provided in Subsection B of this Section.~~ (a) The tax credit provided for in this Section shall be granted only when the qualifying Louisiana investment is made by a business that meets all of the following criteria:

- (i) Is domiciled, licensed, and operating in Louisiana.
- (ii) Maintains its primary office in Louisiana and has at least sixty percent of the combined total of its employees and corporate officers in Louisiana.
- (iii) Maintains in Louisiana its core business functions, which include but are not limited to utilization review services, claim payment processes, customer processes, customer service call centers, enrollment services, information technology services, and provider relations.

(b) The requirements of Subparagraph (a) of this Paragraph shall not apply to qualifying Louisiana investments defined in Paragraphs (C)(1) through (5) of this Section, when those investments are made by a health maintenance organization subject to the tax imposed by R.S. 22:842(B).

* * *

C. For the purposes of this Part, ~~beginning January 1, 2017,~~ "a qualifying Louisiana investment" is hereby defined as:

- (1) Bonds of this state or bonds of municipal, school, road, or levee districts, or other political subdivisions of this state or bonds approved for issue by the Louisiana State Bond Commission.
- (2) Mortgages on property located in this state.
- (3) Real property located in this state.
- (4) Policy loans to residents of Louisiana, or other loans to residents of this state, or to corporations domiciled in this state.
- (5) Common or preferred stock in corporations domiciled in this state.
- (6) In addition to the investments provided for in Paragraphs (1) through (5) of this Subsection, for purposes of health maintenance organizations subject to the tax in R.S. 22:842(B), ~~for taxable years beginning on or after January 1, 2017,~~ "a qualifying Louisiana investment" is hereby further defined as:

- (a) Certificates of deposit issued in Louisiana by any bank, savings and loan association, or savings bank any of which has a main office or branch in Louisiana or by a trust company with a main office or branch in Louisiana if such trust company holds such funds in trust and invests them in certificates of deposit issued by a bank, savings and loan association, or savings bank with a main office or branch in Louisiana.
- (b) Cash on deposit in an account in Louisiana in any bank, savings and loan association, or savings bank, or a trust company holding such funds in trust, any of which has a main office or branch in Louisiana.
- (c) Such investments shall be considered as qualifying Louisiana investments only when made by a health maintenance organization that ~~meets all of the following criteria:~~
 - ~~(i) Offers~~ offers fully insured commercial or Medicare Advantage products.
 - ~~(ii) Is domiciled, licensed, and operating in this state.~~
 - ~~(iii) Maintains its primary corporate office and at least seventy percent of its employees in this state.~~
 - ~~(iv) Maintains in this state its core business functions which may include utilization review services, claim payment processes, customer processes, customer service call centers, enrollment services, information technology services, and provider relations.~~

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.

(7)(a) For purposes of businesses issuing life insurance policies subject to the tax in R.S. 22:842(A), ~~for taxable years beginning on or after January 1, 2024,~~ "a qualifying Louisiana investment" is defined as:

(i) Certificates of deposit issued in Louisiana by any bank, savings and loan association, or savings bank, any of which has a main office or branch in Louisiana, or by a trust company with a main office or branch in Louisiana if the trust company holds funds in trust and invests them in certificates of deposit issued by a bank, savings and loan association, or savings bank with a main office or branch in Louisiana.

(ii) Cash on deposit in an account in Louisiana with any bank, savings and loan association, or savings bank, or a trust company holding funds in trust, any of which has a main office or branch in Louisiana.

(b) An investment shall be considered a qualifying Louisiana investment pursuant to the provisions of this Paragraph only when made by a business that ~~meets all of the following criteria:~~

~~(i) Issues issues life insurance policies and has total admitted assets under three million dollars.~~

~~(ii) Has total admitted assets under three million dollars.~~

~~(iii) Is domiciled, licensed, and operating in Louisiana.~~

~~(iv) Maintains its primary corporate office in Louisiana and has at least seventy percent of its employees in Louisiana.~~

~~(v) Maintains in Louisiana its core business functions, which include but are not limited to the utilization of review services, claim payment processes, customer processes, customer service call centers, enrollment services, information technology services, and provider relations.~~

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AMENDMENT NO. 9

On page 4, delete lines 14 through 16 in their entirety

AMENDMENT NO. 10

On page 4, at the end of line 18, insert a semicolon ";" and insert "premium tax"

AMENDMENT NO. 11

On page 5, between lines 1 and 2, insert the following:

"(3)(a) Beginning January 1, 2027, and each January 1 thereafter, if the sum of the prior year's actual premium tax collections and actual retaliatory tax collections exceed the sum of the 2024 calendar year actual premium tax collections and actual retaliatory tax collections, the insurance premium tax rate provided for in this Section shall be reduced by an amount equal to two-tenths of one percent.

(b) When the provisions of this Paragraph require a reduction in the insurance premium tax rate, the commissioner of insurance shall publish notice of the reduced rate on the Department of Insurance website.

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AMENDMENT NO. 12

On page 6, line 20, after "defined in" and before the period "." delete "R.S. 22:833(F)" and insert "R.S. 22:832(C) and 833(F)"

AMENDMENT NO. 13

On page 7, delete line 2 in its entirety and insert the following:

1 "Section 2. R.S. 22:601.16(4) and 832(D) through (F) and Chapter 26 of Title 51 of
2 the"