
DIGEST

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HB 224 Engrossed

2025 Regular Session

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Abstract: Beginning July 1, 2026, decreases the annual premium tax on vehicle insurance policies or other vehicle risk contracts with gross annual premiums that exceed \$6,000, from \$300 for each additional \$10,000 of gross annual premiums to \$200 for each additional \$10,000 of gross annual premiums.

Present law levies an annual premium tax on each insurer issuing insurance policies or contracts in this state, including policies that cover vehicle risks. The minimum annual tax amount is \$185 when gross annual premiums are \$6,000 or less and for policies with gross annual premiums in excess of \$6,000, the amount of the tax shall be \$300 for each additional \$10,000, or fraction thereof, of gross annual premiums. Present law requires the tax to be paid on a quarterly basis.

Proposed law retains present law for all insurance policies or other obligations issued in this state other than those that cover vehicle risks.

Proposed law retains present law with respect to the amount of the minimum annual tax for vehicle risk policies when gross annual premiums are \$6,000 or less. Beginning July 1, 2026, proposed law reduces the additional amount of tax for vehicle risk policies that have gross annual premiums in excess of \$6,000 from \$300 for each additional \$10,000 of gross annual premiums to \$200 for each additional \$10,000 of gross annual premiums.

Proposed law applies to policies or contracts covering vehicle risks issued or executed on or after July 1, 2026.

Effective July 1, 2026.

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

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Insurance to the original bill:

1. Make technical changes.