
DIGEST

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HB 662 Original

2025 Regular Session

Lyons

Abstract: Levies a \$1,000 tax on each commercial general liability policy or dwelling fire insurance policy issued in this state on single-family rental property of a for-profit business that owns or acquires 40 or more single-family rental properties in any calendar year.

Proposed law levies a tax of \$1,000 on each commercial general liability policy or dwelling fire insurance policy (DP3 policy) issued in this state on a single-family rental property of a for-profit business that owns or acquires 40 or more such properties in a calendar year. The tax levied in proposed law does not apply to the first 39 single-family rental properties owned or acquired by the for-profit business.

Proposed law requires the commissioner of insurance to collect the tax and remit it to the state treasurer for deposit into the state treasury. After satisfying the requirements of the Bond Security and Redemption Fund as provided by present constitution, the treasurer is required to deposit in and credit the avails of the tax into the La. Fortify Homes Program Fund as established in present law.

Proposed law applies to the issuance or renewal of commercial general liability policies or DP3 policies subject to the tax on or after July 1, 2025.

Effective on July 1, 2025.

(Adds R.S. 22:847)