

## CHAPTER 8

### INSURANCE COMPANIES

Section 8.1 License; tax; basis of levy.

Section 8~2 Same; payment.

#### SECTION 8.1 License tax; basis of levy.

There is hereby imposed and levied an annual license tax on any insurer engaged in the business of issuing any form of insurance policy or contract, which may now or hereafter be subject to the payment of any license tax for state purposes, all as authorized by Section 1076 of Title 22 of the Louisiana Revised Statutes of 1950, on risks located in this municipality as follows:

a) On any insurer engaged in the business of issuing life or accident or health insurance policies, other than programs of benefits authorized or provided pursuant to the provisions of Parts I and II of Chapter 12 of Title 42 of the Louisiana Revised Statutes of 1950, or other forms of contracts or obligations covering such risk, or issuing endowment or annuity policies, or contracts, or other similar forms of contract obligations in consideration of the payment of a premium or other consideration for the issuance of such policies, contracts or obligations whether such insurer is operating in this state through an agent or other representative or otherwise;

(i) Ten Dollars on gross annual premiums up to Two Thousand Dollars and an additional license thereafter of Seventy Dollars on each Ten Thousand Dollars, or fraction thereof, of gross annual premiums in excess of Two Thousand Dollars;

(ii) The maximum licenses on such businesses, payable to this municipality by any one insurer, shall be Twenty-One Thousand Dollars.

(b) On any insurer, engaged in the business of issuing policies, contracts or other forms of business obligations covering the risk of fire, marine, transportation, surety, fidelity, indemnity, guaranty, worker's compensation, employers' liability, property damage, livestock, vehicle, automatic sprinkler, burglary or insurance business of any kind whatsoever in the state, whether such insurer is operating in this state through agents or other representatives or otherwise, not more than the following:

(i) 1st class: When the gross receipts are not more than Two Thousand Dollars, the license shall be Forty Dollars;

(ii) 2nd class: When the gross receipts are more than

Two Thousand Dollars, and not more than Four Thousand Dollars, the license shall be Sixty Dollars;

(iii) 3rd Class: When the gross receipts are more than Four Thousand Dollars, and not more than Six Thousand Dollars, the license shall be Eighty Dollars.

(iv) 4th Class: When the gross receipts exceed Six Thousand Dollars, the additional license thereafter shall be Seventy Dollars for each Ten Thousand Dollars, or fraction thereof, in excess of Six Thousand Dollars;

(v) The maximum license tax on such businesses, payable to this municipality by any insurer shall be Nine Thousand Dollars, provided that plate glass and steam boiler inspection insurers shall pay only one-third of the above rates provided in subsection (b).

(c) The amount of license payable to this municipality as fixed by this Ordinance, shall be one-third of the amount so fixed if the payer shall file a sworn statement with the annual report required by Louisiana Revised Statutes, Title 22, Chapter 1, Part XXIII, showing that at least one-sixth of the total admitted assets of the payer are invested and maintained in qualifying Louisiana investments as defined in LSA.R.S. 22:1068(c).

#### Section 8.2. Same: Payment.

All license taxes levied herein shall be due and payable on January 1st of each year and all unpaid license taxes shall become delinquent on June 1st. A penalty of five (5%) per cent a month shall be added to the amount of tax due and payable to this municipality along with the tax due. The amount of any monetary penalty assessed pursuant to this section shall not be greater than twenty-five per cent of the total amount of the tax due. The collection of accounts shall be enforced in accordance with LSA. R. S. 22:1076 and 47:1601.

#### Section 2. Repealer.

All ordinances in conflict herewith are hereby repealed.

#### Section 3. Severability.

Should any provision of this ordinance or the application thereof be held invalid, such invalidity shall not affect the validity of the remaining portions of the ordinance.

**(Amended March 12, 2002 – Ordinance 1 of 2002)**