

2015 Regular Session

HOUSE BILL NO. 396

BY REPRESENTATIVE PONTI

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

INSURERS: Provides relative to the withdrawal of deposits by domestic insurers

1 AN ACT

2 To amend and reenact R.S. 22:807, relative to withdrawal of deposits; to provide for the
3 withdrawal of deposits by domestic insurers; and to provide for related matters.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. R.S. 22:807 is hereby amended and reenacted to read as follows:

6 §807. Withdrawals

7 Withdrawal of any bond or deposit required by R.S. 22:801 may be made
8 only upon approval by the commissioner ~~of insurance and~~. A withdrawal of a bond
9 or deposit required by R.S. 22:801 or 808 shall be in accordance with the provisions
10 of R.S. 22:341.

11 Section 2. This Act shall become effective upon signature by the governor or, if not
12 signed by the governor, upon expiration of the time for bills to become law without signature
13 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
14 vetoed by the governor and subsequently approved by the legislature, this Act shall become
15 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 396 Original

2015 Regular Session

Ponti

Abstract: Requires domestic insurers to comply with present law provisions governing the withdrawal of any bond or deposit requirements.

Present law requires the withdrawal of any bond or deposit by foreign and alien insurers to be made upon approval by the commissioner and in accordance with present law provisions for the withdrawal from doing business in the state.

Proposed law retains present law and requires domestic insurers to comply with present law provisions governing the withdrawal of any bond or deposit requirements.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 22:807)