

ACT No. 70

Regular Session, 2014

HOUSE BILL NO. 476

BY REPRESENTATIVE LORUSSO

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AN ACT

To amend and reenact R.S. 22:1554(A)(7), relative to insurance producer licenses; to allow the commissioner of insurance to deny, refuse to renew, or revoke an insurance producer license under certain circumstances; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:1554(A)(7) is hereby amended and reenacted to read as follows:

§1554. License denial, nonrenewal, or revocation

A. The commissioner of insurance may place on probation, suspend, revoke, or refuse to issue, renew, or reinstate an insurance producer license, or may levy a fine not to exceed five hundred dollars for each violation occurring, up to ten thousand dollars aggregate for all violations in a calendar year per applicant or licensee, or any combination of actions, for any one or more of the following causes:

* * *

(7) The conviction or nolo contendere plea to any felony, participation in a pretrial diversion program pursuant to a felony charge, suspension and deferral of sentence and probation pursuant to Article 893 of the Code of Criminal Procedure, or conviction of any misdemeanor involving moral turpitude or public corruption.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____