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HOUSE FLOOR AMENDMENTS

2023 First Extraordinary Session

Amendments proposed by Representative Beaulieu to Engrossed House Bill No. 1 by
Representative Zeringue

1 AMENDMENT NO. 1

2 On page 2, between lines 20 and 21 insert the following:

3 "Provided further that the commissioner shall promulgate rules for the program that require
4 reporting at least quarterly by each grantee that receives a grant from the funding
5 appropriated herein regarding the grantee's: premium to surplus ratio, net of reinsurance;
6 gross premium to surplus ratio; and detail on the catastrophe reinsurance program
7 maintained by the grantee, including retentions, limits, reinstatements, the current rating of
8 the grantee, and Probable Maximum Loss models for at least five different scenarios. Such
9 rules shall establish ratios for these reporting requirements, as applicable. Within thirty days
10 of the end of each reporting period, the department shall aggregate all responses and submit
11 them as a report to the Legislature. The commissioner of insurance is authorized to adopt
12 emergency rules for the implementation of this provision."