

RÉSUMÉ DIGEST

ACT 226 (HB 410)

2019 Regular Session

Hollis

Prior law required the commissioner of insurance to collect fees on licenses for all insurance producers. Such fees included a first time applicant fee of \$75.00, an application fee of \$50.00 to add lines, an initial or renewal company appointment yearly fee of \$20.00, and a producer renewal fee to be collected every two years in the amount of \$50.00 for one line and \$55.00 for two or more lines.

New law increases the fee for the initial company appointment of an individual from \$20 to \$30.

New law requires the fee for the renewal company appointment of an individual to be \$20 and be paid yearly by January 1.

New law establishes a fee for an initial company appointment of a business entity and a renewal fee which shall occur yearly by August 1, both in the amount of \$100.

Prior law provided for an assessment on each property and casualty insurer of up to 1% of the direct premiums.

New law repeals prior law.

Effective upon signature of governor (June 11, 2019).

(Amends R.S. 22:821(B)(introductory paragraph) and (3)(b); Repeals R.S. 22:1476(B) and (C))