

SENATE BILL NO. 209

BY SENATOR STINE

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AN ACT

To amend and reenact R.S. 22:1969(A)(1), relative to the commissioner of insurance; to authorize the commissioner to order certain penalties to persons engaging in an unfair method of competition or an unfair or deceptive act or practice; to increase the maximum penalties for violations; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:1969(A)(1) is hereby amended and reenacted to read as follows:

§1969. Violations; penalties

A. If, after receiving the person's answer or response or if no answer or response is received within twenty days of receipt of mailing, faxing, or delivery of the notice, the commissioner shall determine that the person charged has engaged in an unfair method of competition or an unfair or deceptive act or practice, he shall reduce his findings to writing and shall issue and cause to be served upon the person charged with the violation a copy of such findings and an order requiring such person to cease and desist from engaging in such method of competition, act, or practice and order any one or more of the following:

(1) Payment of a monetary penalty of not more than one thousand dollars for each and every act or violation, but not to exceed an aggregate penalty of one hundred thousand dollars unless the person knew or reasonably should have known he was in violation of this Part, in which case the penalty shall be not more than twenty-five thousand dollars for each and every act or violation, but not to exceed

1 an aggregate penalty of ~~two hundred fifty thousand dollars~~ **five hundred thousand**
2 **dollars** in any six-month period.

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PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____