
DIGEST

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HB 309 Original

2023 Regular Session

Garofalo

Abstract: Provides that all insurers that are required to submit rating plans to the commissioner of insurance must provide credits and discounts.

Present law provides that after July 1, 2022, all insurers required to submit rating plans to the commissioner may, if actuarially justified, provide credits provide credits and discounts in compliance with the fortified home and fortified commercial standards created by the Insurance Institute for Business and Home Safety.

Proposed law mandates that all insurers that submit rating plans give credits and discounts for such compliance.

Proposed law makes technical changes.

(Amends R.S. 22:1483(C)(1))