

ACT No. 1

2023 Regular Session

HOUSE BILL NO. 294

BY REPRESENTATIVES WILLARD, CORMIER, COUSSAN, COX, ECHOLS, FIRMONT, FISHER, FREEMAN, GAROFALO, GLOVER, HILFERTY, HUGHES, JEFFERSON, JENKINS, MIKE JOHNSON, JORDAN, KNOX, LAFLEUR, MARCELLE, MCFARLAND, GREGORY MILLER, NEWELL, CHARLES OWEN, PIERRE, SELDERS, AND STAGNI

1 AN ACT

2 To amend and reenact R.S. 22:1483(A), (B), and (C)(1), relative to property insurance
3 premium discounts; to provide for certain building standards; to require certain
4 discounts; to provide an option for certain discounts; and to provide for related
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:1483(A), (B), and (C)(1) are hereby amended and reenacted to
8 read as follows:

9 §1483. Premium discounts, credits, rate differentials, adjustments in deductibles,
10 and other adjustments for compliance with building codes and for damage
11 mitigation

12 A. Any insurer required to submit rates and rating plans to the commissioner
13 ~~of insurance~~ shall provide an actuarially justified discount, credit, rate differential,
14 adjustment in deductible, or any other adjustment to reduce the insurance premium
15 to insureds who build or retrofit a structure to comply with the requirements of the
16 State Uniform Construction Code or the fortified home or fortified commercial
17 standards created by the Insurance Institute for Business and Home Safety.

18 B. Any insurer required to submit rates and rating plans to the commissioner
19 ~~of insurance~~ shall provide an actuarially justified discount, credit, rate differential,
20 adjustment in deductible, or any other adjustment to reduce the insurance premium
21 to insureds who install mitigation improvements or retrofit their property utilizing

1 construction techniques demonstrated to reduce the amount of loss from a windstorm
 2 or hurricane. Such mitigation improvements or construction techniques shall include
 3 but not be limited to roof deck attachments; secondary water barriers; roof coverings;
 4 brace gable ends; construction techniques which enhance or reinforce roof strength;
 5 roof-covering performance; roof-to-wall strength, wall-to-floor-to-foundation
 6 strength; opening protection; and window, door, and skylight strength.

7 C.(1) ~~After July 1, 2022, all~~ All insurers required to submit rating plans to
 8 the commissioner ~~may, if actuarially justified, provide credits and discounts in~~
 9 ~~compliance with~~ shall provide an actuarially justified discount, credit, rate
 10 differential, adjustment in deductible, or any other adjustment to reduce the
 11 insurance premium charged to any insured who builds or retrofits a structure to
 12 comply with the requirements of the fortified home and fortified commercial
 13 standards created by the Insurance Institute for Business and Home Safety. ~~Any~~
 14 ~~homeowner who is currently receiving discounts pursuant to this Section may opt to~~
 15 ~~maintain discounts offered prior to July 1, 2022, if the homeowner continues to meet~~
 16 ~~the requirements to maintain such discounts, in lieu of the discount provided in this~~
 17 ~~Subsection.~~

18 * * *

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____