

**HOUSE SUMMARY OF SENATE AMENDMENTS**

**HB 511**

**2023 Regular Session**

**Illg**

INSURANCE: Provides relative to the Louisiana Insurance Guaranty Association

**Synopsis of Senate Amendments**

1. Provides that up to one-half of the amount of the maximum assessment of the La. Insurance Guaranty Association be offset in the same manner that an offset is provided against the premium tax liability in present law.
2. Authorizes the commissioner of insurance to promulgate and adopt a separate form to facilitate submission of a member insurer's filing to recover the amounts not offset in present and proposed law, subject to oversight of the appropriate legislative committees.
3. Requires the 2% member assessment increased by proposed law to be applied prospectively and to take effect no earlier than Jan. 1, 2024.

**Digest of Bill as Finally Passed by Senate**

Present law authorizes the La. Insurance Guaranty Association (LIGA) to assess 1% of a member insurer's net direct written premiums for the preceding calendar year.

Proposed law increases the assessment authority from 1% to 2%. Otherwise retains present law.

Present law requires the assessment provided in present law to be offset as provided against the premium tax liability in present law (R.S. 22:2058(A)(3)(b)(ii)).

Proposed law modifies present law to provide that up to one-half of the amount of the maximum assessment be offset in the same manner that an offset is provided against the premium tax liability in present law (R.S. 22:2058(A)(3)(b)(ii)).

Proposed law authorizes the commissioner of insurance to promulgate and adopt a separate form to facilitate submission of a member insurer's filing to recover the amounts not offset in present and proposed law, subject to oversight of the appropriate legislative committees.

Proposed law requires the 2% member assessment increased by proposed law to be applied prospectively and to take effect no earlier than Jan. 1, 2024.

(Amends R.S. 22:2058(A)(intro. para.) and (3)(a)(ii) and (iv) and (b))