

2023 Regular Session

HOUSE BILL NO. 309

BY REPRESENTATIVE GAROFALO

1 AN ACT

2 To amend and reenact R.S. 22:1483(A), (B), and (C)(1) and (9), relative to insurance  
3 discounts and rate reductions for residential and commercial buildings; to require  
4 insurers to provide premium credits or discounts under certain circumstances; to  
5 provide for the scope of certain terms; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:1483(A),(B), and (C)(1) and (9) are hereby amended and  
8 reenacted to 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  
22 construction techniques demonstrated to reduce the amount of loss from a windstorm

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

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

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18 (9) For the purposes of this Subsection, insurable property includes  
 19 ~~single-family~~ residential property, commercial property, modular homes, and  
 20 manufactured homes that may be retrofitted.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_