

RÉSUMÉ DIGEST

ACT 2 (HB 113)

2023 Regular Session

White

Existing law requires directors, officers, and trustees of domestic regulated entities to submit certain information including but not limited to biographical information, third-party background verifications, fingerprint cards, and sworn statements to the commissioner of insurance (commissioner) within 30 days of election or appointment. Further authorizes the commissioner to waive certain submissions if the director, officer, or trustee meets certain requirements.

Existing law requires such submissions to the commissioner for purposes of the commissioner's issuance of a letter of no objection to the respective director's, officer's, or trustee's service in his capacity.

New law exempts volunteer board members of an interlocal risk management agency, as defined in the "Local Housing Authority Self-Insurance Act of 1981" (R.S. 33:1351 et seq.), from submitting certain statements required by existing law. Otherwise retains existing law.

Effective August 1, 2023.

(Amends R.S. 22:41.3(Section heading); Adds R.S. 22:41.3(C)(4))