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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Brandi Cannon.

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DIGEST

SB 270 Original

2024 Regular Session

Talbot

Present law requires, within 30 days of election, appointment, or otherwise being chosen, an officer, director, or trustee of a domestic regulated entity to submit to the commissioner of insurance a request for a letter of no objection to serving in that capacity. Present law requires the request for a letter of no objection to contain certain information including but not limited to biographical information, third-party background verifications, and fingerprint cards.

Proposed law retains present law.

Present 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 information required by present law.

Proposed law retains present law and clarifies that present law applies to any interlocal risk management agency existing on Aug.1, 2023, and any interlocal risk management agency formed after that date.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 22:41.3(C)(4))