

First Extraordinary Session, 2005

HOUSE BILL NO. 128

BY REPRESENTATIVE K. CARTER

INSURANCE/PROPERTY: Requires the Louisiana Citizens Property Insurance Corporation to offer flood insurance on a statewide basis and explain the coverage limits (Items #53 and #55)

AN ACT

To enact R.S. 22:1430.6(E) and (F), relative to the Louisiana Citizens Property Insurance Corporation; to provide for powers and duties; to provide for flood insurance; to provide for explanation of coverage limits; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:1430.6(E) and (F) are hereby enacted to read as follows:

§1430.6. Powers and duties of Louisiana Citizens Property Insurance Corporation

\* \* \*

E. The corporation may cause to be offered to applicants flood insurance and excess flood insurance so long as the offerings shall be made to all applicants throughout the state.

F. The corporation shall require those producers offering insurance on behalf of the corporation to explain the coverages of the insurance offered and the differences between homeowner's and flood insurance.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument.

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K. Carter

HB No. 128

**Abstract:** Authorizes the Louisiana Citizens Property Insurance Corporation to offer flood insurance statewide and requires explanation of coverages.

Proposed law authorizes the Louisiana Citizens Property Insurance Corporation to offer flood insurance to all applicants throughout the state.

Proposed law provides that the corporation shall require its producers to provide explanations of the insurance coverages and the differences between homeowner's and flood insurance.

(Adds R.S. 22:1430.6(E) and (F))