SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Allain to Reengrossed House Bill No. 257 by Representative Ritchie

AMENDMENT NO. 1

On page 1, line 2, after "2294(A)(11)" insert "and 2303(A)(4)"

AMENDMENT NO. 2

On page 1, line 3, after "Insurance" delete the remainder of the line and insert "Corporation; to provide"

AMENDMENT NO. 3

On page 1, line 7, after "board;" insert "to provide with respect to rates, rating plans, and rate rules applicable to Louisiana Citizens Property Insurance Corporation;"

AMENDMENT NO. 4

On page 1, line 11, change "is" to "and 2303(A)(4) are"

AMENDMENT NO. 5

On page 2, after line 3, insert to following:

"§2303. Rates, rating plans, and rate rules applicable

A. * * *

(4) When it is deemed necessary to implement a parish-wide average rate increase in excess of twenty-five percent on wind and hail insurance coverage in any single parish, the corporation shall notify the House and Senate committees on insurance. Upon such notification, a hearing may be requested by either committee chairman or by a majority of the membership of either committee. In the event of a request for a hearing, the House and Senate committees shall meet jointly. If a joint meeting of the committees is called, the chief executive officer and the staff or consulting actuary for the corporation shall provide testimony at the meeting which specifies, by parish, the basis and methodology used in determining the proposed rate increase.

* * *"

This set of amendment(s) was prepared by Jerry J. Guillot.