

Regular Session, 2014

HOUSE BILL NO. 879

BY REPRESENTATIVE THIBAUT

INSURANCE: Provides relative to insurance holding companies

1 AN ACT

2 To amend and reenact R.S. 22:691.6(A)(2) and (J)(2) and R.S. 44:4.1(B)(11), relative to
3 insurance holding companies; to provide that annual registration statements are due
4 on April thirtieth for the previous calendar year; to provide an exemption from the
5 Public Records Law; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:691.6(A)(2) and (J)(2) are hereby amended and reenacted to read
8 as follows:

9 §691.6. Registration of insurers

10 A. Registration.

11 * * *

12 (2) Any insurer which is subject to registration under this Section shall
13 register within fifteen days after it becomes subject to registration, and annually
14 thereafter by the ~~first~~ thirtieth of April of each year for the previous calendar year,
15 unless the commissioner for good cause shown extends the time for registration, and
16 then within the extended time. The commissioner may require any insurer
17 authorized to do business in the state which is a member of an insurance holding
18 company system, and which is not subject to registration under this Section, to
19 furnish a copy of the registration statement, the summary specified in Subsection C
20 of this Section, or other information filed by the insurance company with the
21 insurance regulatory authority of its domiciliary jurisdiction.

22 * * *

1 J. Exemptions.

2 * * *

3 (2) Unless it appears in the discretion of the commissioner that the condition
4 of a small company renders the continuance of its business hazardous to the public
5 or its insureds, a small company shall not be required to submit to the department a
6 registration statement required by this Section, but shall be considered a registered
7 insurer for the purposes of the provisions of Subsection E of this Section; and R.S.
8 ~~22:704(A)~~, 22:691.7(A) and ~~705~~ 691.8.

9 * * *

10 Section 2. R.S. 44:4.1(B)(11) is hereby amended to read as follows:

11 §4.1. Exceptions

12 * * *

13 B. The legislature further recognizes that there exist exceptions, exemptions,
14 and limitations to the laws pertaining to public records throughout the revised
15 statutes and codes of this state. Therefore, the following exceptions, exemptions, and
16 limitations are hereby continued in effect by incorporation into this Chapter by
17 citation:

18 * * *

19 (11) R.S. 22:2, 14, 31(B), 42.1, 88, 244, 263, 461, 572, 572.1, 574, 618,
20 691.4, 691.5, 691.10, 732, 752, 753, 771, 834, 1008, 1019.2(~~B~~)(~~5~~)(a), 1203, 1460,
21 1464, 1466, 1546, 1644, 1656, 1723, 1801, 1927, 1929, 1983, 1984, 2036, 2056,
22 2085, 2293, 2303

23 * * *

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Thibaut

HB No. 879

Abstract: Changes the date for filing annual registration statements for insurance holding companies to April 30 and provides references in the Public Records Law to certain exemptions relative to insurance.

Present law requires insurance holding companies to file annual registration statements by April 1 for the previous calendar year.

Proposed law changes present law by requiring insurance holding companies to file annual registration statements by April 30 for the previous calendar year.

Present law (Public Records Law, R.S. 44:1 et seq.) provides for the definition of "public records". Establishes the framework for the availability of public records to requesting persons, and specifically provides that it is the duty of the custodian of the public records for a public entity or agency to provide copies to persons so requesting.

Present law provides for certain exceptions, exemptions, and limitations. Specifies that any exception, exemption, and limitation to the laws pertaining to public records not provided for in the Public Records Law or in the constitution shall have no effect.

Proposed law retains present law and provides references in the Public Records Law to certain present law exemptions relative to insurance (R.S. 22:263, 691.4, 691.5, 691.10, 834, 1008, 1464, 1801, 2056, 2085, and 2293).

(Amends R.S. 22:691.6(A)(2) and (J)(2) and R.S. 44:4.1(B)(11))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Insurance to the original bill.

1. Deleted provisions relative to enterprise risk filing and the exemption for filing an annual enterprise risk report.
2. Deleted provisions relative to the confidentiality of documents obtained by the commissioner of insurance.

Committee Amendments Proposed by House Committee on House and Governmental Affairs to the engrossed bill.

1. Removes provisions of proposed law adding references in the Public Records Law to certain present law exemptions (R.S. 22:550.7, 571, 639, 1796, and 2091).
2. Removes provisions of proposed law that would have made technical changes to present law provisions relative to delegation of regulatory authority.
3. Makes technical changes.