

2015 Regular Session

SENATE BILL NO. 251

BY SENATOR HEITMEIER

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

FUNDS/FUNDING. Requires that unclaimed Louisiana Citizens Property Insurance Corporation assessments be returned to homeowners by the Department of Insurance. (1/1/16)

1 AN ACT

2 To enact R.S. 22:2317.1 and R.S. 47:6025(D), relative to Louisiana Citizens Property

3 Insurance; to provide for the refund of certain assessments; to provide for the sunset

4 of certain tax credits through the Department of Revenue; to provide for an effective

5 date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:2317.1 is hereby enacted to read as follows:

8 **§2317.1. Louisiana Citizens Property Insurance Corporation; refund of certain**

9 **assessments; Department of Insurance**

10 **A. Notwithstanding any other provision of law to the contrary and**

11 **beginning January 1, 2016, and each year thereafter, the Department of**

12 **Insurance shall refund any homeowner his Louisiana Citizens Insurance**

13 **Corporation assessment for the prior year, but only in the event that the**

14 **department has sufficient documentation of the homeowner's annual renewal**

15 **of a property insurance policy as required by R.S. 22:2317.**

16 **B. The Department of Insurance shall promulgate rules in accordance**

17 **with the Administrative Procedure Act in order to carry out the provisions of**

1 this Section which shall be reviewed and approved by the insurance committees
2 of the Senate and House of Representatives.

3 C. On a quarterly basis, the department shall submit a report to the
4 Senate Committee on Insurance and the House Committee on Insurance on the
5 status of the refund program. Additionally, the department shall report to the
6 committees on the closeout of the tax credit program administered by the
7 Department of Revenue.

8 Section 2. R.S. 47:6025(D) is hereby enacted to read as follows:

9 §6025. Tax credit for Louisiana Citizens Property Insurance Corporation assessment

10 * * *

11 D. Notwithstanding any other provision of law to the contrary and in
12 accordance with the provisions of R.S. 22:2317.1, on January 1, 2016, tax credits
13 for Louisiana Citizens Property Insurance Corporation assessments shall be
14 processed as follows:

15 (1) For taxable years 2012, 2013, and 2014, taxpayers who have not
16 previously claimed their tax credits for the refund of their Louisiana Citizens
17 Property Insurance assessment shall have until December 31, 2016, to apply for
18 the tax credits or other reimbursements for the prior year's assessments which
19 have not been previously claimed.

20 (2) For taxable periods for 2015 and thereafter, refunds of assessments
21 shall be remitted to eligible homeowners by the Department of Insurance under
22 the provisions of R.S. 22:2317.1, and the provisions of this Section relative to the
23 tax credit for the Louisiana Citizens Property Insurance Corporation
24 assessment for 2015 and all subsequent years shall be null, void, and of no effect
25 on January 1, 2016.

26 Section 3. This Act shall become effective on January 1, 2016; if vetoed by the
27 governor and subsequently approved by the legislature, this Act shall become effective on
28 January 1, 2016, or on the day following such approval by the legislature, whichever is later.

