

RÉSUMÉ DIGEST

ACT 123 (HB 612)

2016 Regular Session

Talbot

Existing law requires that every vehicle mechanical breakdown insurer annually file an audited financial statement with the commissioner.

New law retains existing law, but allows a vehicle mechanical breakdown insurer to file an audited consolidated financial statement with the consolidating schedule, or other audited statement deemed acceptable by the commissioner, in lieu of the audited financial statement.

New law provides that the submitted financial statements are subject to being audited.

Effective August 1, 2016.

(Amends R.S. 22:366)