

ACT No. 131

2018 Regular Session

HOUSE BILL NO. 333

BY REPRESENTATIVE TALBOT

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AN ACT

To amend and reenact R.S. 22:2314(B)(1), relative to the Louisiana Citizens Property Insurance Corporation Policy Take-Out Program; to authorize the corporation to offer some or all of its policies for removal to the voluntary market; to require approval of the board of directors; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:2314(B)(1) is hereby amended and reenacted to read as follows:

§2314. Policy take-out program

* * *

B.(1) Not less than once per calendar year, the corporation, ~~shall with the approval of the governing board of the corporation,~~ may offer some or all of its in-force policies for removal to the voluntary market. The corporation shall include in any offers for depopulation policies with all available that, based on geographic and risk characteristics that, serve to reduce the exposure of the corporation.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____