
DIGEST

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HB 410 Original

2019 Regular Session

Hollis

Abstract: Provides a fee for the company appointment and renewal for insurance producers which shall be collected by the commissioner of insurance and to repeal the annual assessment on property and casualty insurers.

Present law provides that the commissioner of insurance shall collect fees on licenses for all insurance producers. Such fees shall include: first time applicant fee of \$75.00, application fee of \$50.00, initial or renewal appointment fee of \$20.00, yearly, and a producer fee in the amount of \$50.00 and \$55.00, to be collected every two years, respectively.

Proposed law increases the initial company appointment of an individual increase from \$20 to \$30.

Proposed law provides that the renewal company appointment fee shall be \$20 and paid yearly by Jan.1.

Proposed law provides for an initial company appointment of a business entity and a renewal which shall occur yearly by Aug.1 in the amount of \$100.

Present law provides for an assessment on each property and casualty insurer up to 1% of the direct premiums.

Proposed law repeals present law.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 22:821(B)(3)(b) and Repeals R.S. 22:1476(B) and (C))