SLS 19RS-132 **REENGROSSED**

2019 Regular Session

SENATE BILL NO. 87

1

BY SENATOR JOHN SMITH

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

INSURERS. Requires a nonresident producer to surrender the Louisiana nonresident license when the resident license on which it is based terminates. (1/1/2020)

AN ACT

2	To amend and reenact R.S. 22:1548(C) and to enact R.S. 22:1548(F), relative to the
3	licensing of nonresident insurance producers; to require the maintenance of a home
4	state license; to provide for termination of the nonresident license; to provide for an
5	effective date; and to provide for related matters.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. R.S. 22:1548(C) is hereby amended and reenacted and R.S. 22:1548(F)
8	is hereby enacted to read as follows:
9	§1548. Nonresident licensing
10	* * *
11	C. A nonresident producer who moves from one state to another state or a
12	resident producer who moves from this state to another state shall file a change of
13	address and provide certification from the new resident state within thirty days of the
14	change of legal residence. The change of address shall include the producer's
15	current and prior addresses. No fee or license application is required.
16	* * *
17	F. Except as provided in Subsection C of this Section, as a condition of

1 continuation of a nonresident producer license issued pursuant to this Section, 2 a nonresident producer shall maintain in good standing a current resident 3 producer license in his home state. A nonresident producer license issued 4 pursuant to this Section shall cease to be current or in good standing in this 5 state, without further action by the commissioner, if the home state resident producer license ceases to be current or in good standing. 7 Section 2. This Act shall become effective on January 1, 2020.

> The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Cheryl Cooper.

DIGEST 2019 Regular Session

John Smith

SB 87 Reengrossed

6

Present law requires a person licensed in La. as a nonresident insurance producer who moves from one state to another to file a change of address and provide certification from the new resident state within thirty days of the change of legal residence.

<u>Proposed law</u> retains <u>Present law</u> and requires the change of address to include the producer's current and prior addresses.

Proposed law provides that a nonresident producer license shall cease to be current or in good standing in this state, without further action by the commissioner, if the home state resident producer license ceases to be current or in good standing. Authorizes the nonresident license to remain in force if the licensee holds a current resident producer license in good standing in the new home state and the licensee complies with present law notification requirements.

Effective January 1, 2020.

(Amends R.S. 22:1548(C); adds R.S. 22:1548(F))

Summary of Amendments Adopted by Senate

Senate Floor Amendments to engrossed bill

Provides that a nonresident producer license shall cease to be current or in 1 good standing in this state, without further action by the commissioner, if the home state resident producer license ceases to be current or in good standing.