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

DIGEST

SB 87 Reengrossed | 2019 Regular Session | John Smith

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.

Proposed law retains Present law 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

1. 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.