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

DIGEST

SB 83 Original 2021 Regular Session Talbot

Proposed law creates the Louisiana Health Reinsurance Association as an association of health insurance issuers, health maintenance organizations, group self-insurers, and third-party administrators who are subject to a fee assessment promulgated by the commissioner of insurance to provide for a state-based reinsurance fund for the individual health insurance market.

Proposed law provides for the association's functions and regulations subject to the commissioner and present law. Provides that the association shall not be deemed a department, unit, agency, instrumentality, commission, or board of the state for any purpose unless specifically set forth in proposed law.

Proposed law provides for the establishment of a seven-member board of directors. Provides that one member shall be a resident of this state appointed by the commissioner, and six members shall serve terms as established by the bylaws.

Proposed law provides for the powers and duties of the association including the ability to advise the commissioner of the fee assessments necessary to carry out the purpose of the association.

Proposed law establishes the powers of the commissioner with regard to the functions of the association. Provides for the commissioner to direct the operations of the association immediately following the establishment of the association and prior to the election of the initial board of directors.

Proposed law provides immunity from liability for any association member or its agents or employees, members of the board of directors, or the commissioner or his representatives, for any action or omission by them in the performance of their responsibilities and duties.

Proposed law excludes the office of group benefits from the fee assessments in proposed law.

Effective August 1, 2021.

(Adds R.S. 22:2481 - 2491; repeals R.S. 22:1641(1)(j))