
DIGEST

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HB 612 Engrossed

2022 Regular Session

Huval

Abstract: Provides for the Louisiana Fortify Homes Program.

Proposed law creates the Louisiana Fortify Homes Program within the La. Department of Insurance.

Proposed law provides that the commissioner of insurance may make financial grants to retrofit insurable property with a homestead exemption to resist loss and meet or exceed the fortified home standards of the Insurance Institute for Business and Home Safety.

Proposed law provides that the commissioner shall promulgate rules governing eligibility requirements for grants and the administration of the program.

Proposed law provides that in order to receive a grant pursuant to proposed law, the grantee shall obtain all permits required by law or ordinance for construction, arrange and pay for inspections required by law or ordinance and the terms of the grant, which shall include inspection and certification by an Insurance Institute for Business and Home Safety certified inspector, comply with applicable building codes, and maintain records as required by present law and the terms of the grant.

Proposed law provides that the name of a recipient of a grant received pursuant to proposed law, the amount of the grant, and the municipal address of the retrofitted insurable property shall be a public record.

Proposed law creates the La. Fortify Homes Fund within the state treasury.

Proposed law provides that funds for the La. Fortify Homes Program shall be appropriated from revenue generated by the department, not to exceed \$10,000,000 in any fiscal year, which shall be deposited with the state treasurer and credited to the fund.

Proposed law provides that funds shall be used in amounts appropriated by the legislature to cover the cost of grants provided for in proposed law. Funds not expended in the fiscal year for which appropriated shall remain in the fund for distribution in subsequent fiscal years.

Proposed law does not create an entitlement for property owners to receive funding to inspect or retrofit residential property or create an obligation for the state to appropriate funding to inspect or retrofit residential property.

Effective Jan. 1, 2023.

(Adds R.S. 22:1483.1)