
HOUSE COMMITTEE AMENDMENTS

2022 Regular Session

Amendments proposed by House Committee on Insurance to Original House Bill No. 1005
by Representative LarvadainAMENDMENT NO. 1

On page 1, line 2, change "R.S. 22:47(18)" to "R.S. 22:47(14) and (18)"

AMENDMENT NO. 2

On page 1, line 5, change "R.S. 22:47(18) is" to "R.S. 22:47(14) and (18) are"

AMENDMENT NO. 3

On page 1, line 3, delete "insurance;" and insert in lieu thereof "insurance in excess of that provided by certain insurers; to provide for excess share insurance; to reclassify certain forms of surety insurance; to provide for licensure; to provide for effectiveness;"

AMENDMENT NO. 4

On page 1, between lines 7 and 8 insert the following:

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(14) Miscellaneous. Any other kind of loss, damage, or liability properly the subject of insurance and not within any other kind or kinds of insurance as defined in this Section, if such insurance is not contrary to law or public policy. However, no person or insurer may offer primary deposit insurance, except the Federal Deposit Insurance Corporation or National Credit Union Administration, or any similar insurance corporation hereinafter created by the Congress of the United States or the legislature of any state for deposits in banks, savings and loan associations, savings banks, credit unions, finance operations, or similar institutions. Notwithstanding the provisions of this Paragraph, an insurance corporation or other similar person may be licensed to offer excess share insurance to provide coverage for an amount established by policy above those amounts insured by the National Credit Union Administration and if licensed, may offer such excess share insurance to any credit union in this state. Notwithstanding the provisions of this Paragraph, an insurance corporation or other similar person may be licensed to offer excess deposit insurance to provide coverage for an amount established by policy above those amounts insured by the Federal Deposit Insurance Corporation and if licensed, may offer such excess deposit insurance to any bank, savings and loan association, or savings bank operating in this state.

AMENDMENT NO. 5

On page 1, after line 18, add the following:

"Section 2. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval."