

2024 Regular Session

HOUSE BILL NO. 144

BY REPRESENTATIVE GLORIOSO

INSURERS: Prohibits issuance of property insurance policies relative to unimproved land and replacement costs of improvements on immovable property

1 AN ACT

2 To enact R.S. 22:1339, relative to insurers; to provide relative to insurance on immovable  
3 property; to provide for prohibitions; to prohibit the value of unimproved land within  
4 policy coverage limits; to prohibit excess coverage limits relative to replacement  
5 costs of improvements; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:1339 is hereby enacted to read as follows:

8 §1339. Homeowners insurance; prohibited coverage of unimproved land; prohibited  
9 excess coverage of replacement costs

10 An insurer shall not deliver, issue, or renew any policy providing coverage  
11 for loss or damage to improvements upon immovable property that includes the  
12 value of the unimproved land in the coverage limits, nor knowingly deliver, issue,  
13 or renew any policy providing coverage for loss or damage to improvements upon  
14 immovable property with coverage limits in excess of one hundred percent of the  
15 replacement cost of the improvements upon the immovable property.

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**DIGEST**

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 144 Original

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Glorioso

**Abstract:** Prohibits insurers from issuing immovable property insurance policies that cover unimproved land and excess replacement costs of improvements.

Proposed law prohibits an insurer from delivering, issuing, or renewing any property coverage policy for loss or damage to improvements upon immovable property that includes the value of the unimproved land in the coverage limits. Further prohibits an insurer from knowingly delivering, issuing, or renewing any policy providing coverage for loss or damage to improvements upon immovable property with coverage limits exceeding 100% of the replacement cost of the improvements upon the immovable property.

(Adds R.S. 22:1339)