

2024 Regular Session

SENATE BILL NO. 270

BY SENATOR TALBOT

HOUSING. Provides relative to volunteer board members of certain interlocal risk management agencies. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 22:41.3(C)(4), relative to volunteer board members of interlocal
3 risk management agencies; to provide for applicability of certain exemptions
4 regarding requests for a letter of no objection from the commissioner of insurance;
5 to provide for an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:41.3(C)(4) is hereby amended and reenacted to read as follows:

8 §41.3. Requirements for officers and directors of domestic regulated entities;
9 exemptions

10 * * *

11 C.(1) * * *

12 (4) The provisions of Paragraph (1) and Subparagraphs (2)(a) and (b) of this
13 Subsection and Subsection E of this Section do not apply to volunteer board
14 members of an interlocal risk management agency authorized pursuant to R.S.
15 33:1351 et seq. **The provisions of this Paragraph shall apply to any interlocal**
16 **risk management agency existing on August 1, 2023, and any interlocal risk**
17 **management agency formed after that date.**

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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.

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

DIGEST

SB 270 Original 2024 Regular Session Talbot

Present law requires, within 30 days of election, appointment, or otherwise being chosen, an officer, director, or trustee of a domestic regulated entity to submit to the commissioner of insurance a request for a letter of no objection to serving in that capacity. Present law requires the request for a letter of no objection to contain certain information including but not limited to biographical information, third-party background verifications, and fingerprint cards.

Proposed law retains present law.

Present law exempts volunteer board members of an interlocal risk management agency, as defined in the "Local Housing Authority Self-Insurance Act of 1981" (R.S. 33:1351 et seq.), from submitting certain information required by present law.

Proposed law retains present law and clarifies that present law applies to any interlocal risk management agency existing on Aug.1, 2023, and any interlocal risk management agency formed after that date.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 22:41.3(C)(4))