

RÉSUMÉ DIGEST

ACT 170 (SB 270)

2024 Regular Session

Talbot

Existing 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. Existing law further 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.

Prior law exempted 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 existing law.

New law retains prior law and clarifies that the exemption applies to any interlocal risk management agency formed by a local housing authority and existing on Aug. 1, 2023, and any interlocal risk management agency formed by a local housing authority after that date.

Effective May 23, 2024.

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