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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Beth O'Quin.

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DIGEST

SB 6 Original

2024 Third Extraordinary Session

Talbot

Present law authorizes the Louisiana Citizens Property Insurance Corporation to:

- (1) Borrow funds.
- (2) Sue or be sued.
- (3) Negotiate and become a party to contracts.

Proposed law retains present law but adds that the corporation is authorized to enter into a cooperative endeavor agreement, by a majority vote of the governing board, with the commissioner of insurance, to benefit the policyholders of the corporation. Proposed law requires the agreement between the parties be submitted to the Senate Committee on Insurance and the House Committee on Insurance for approval. Proposed law requires the agreement be approved by both parties.

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

(Adds R.S. 22:2297(C)(4))