

Regular Session, 2013
HOUSE BILL NO. 216

ACT No. 80

BY REPRESENTATIVE SHADOIN

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20

AN ACT

To amend and reenact R.S. 40:1299.44(A)(1)(b) and 1299.46(H) and to enact R.S. 40:1299.44(A)(1)(f), relative to the Patient's Compensation Fund Oversight Board; to provide for the authority of the Patient's Compensation Fund Board to invest private monies and segregated funds in certain circumstances; to provide for the balance of the fund upon dissolution of the Patient's Compensation Fund; to provide for retroactive effect; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 40:1299.44(A)(1)(b) and 1299.46(H) are hereby amended and reenacted to read as follows:

§1299.44. Patient's Compensation Fund

A.(1)

* * *

(b) The Patient's Compensation Fund Oversight Board may invest, in accordance with R.S. 40:1299.44.1, any portion of the private monies comprising the corpus of the fund, as determined by the board, ~~which are not required for the payment of one and one-half times the current fiscal year of budgeted expenditures.~~ while maintaining its ability to timely pay claims, future medical care and related benefits, and other current expenses under this Part. The board may enter into a cooperative endeavor agreement whereby the state treasurer may be authorized to

1 invest, in accordance with R.S. 40:1299.44.1, a portion of the private monies
2 comprising the corpus of the fund, as determined by the board.

3 * * *

4 §1299.46. Risk management; authority

5 * * *

6 H. The surplus of premiums over losses and expenses received by the
7 authority shall be placed in a segregated fund and shall be invested and reinvested
8 by ~~the risk manager with the concurrence~~ of the board in accordance with the
9 ~~insurance code of the state of Louisiana~~ Insurance Code and investment income
10 generated shall remain in the fund. These funds shall not be considered public or
11 state funds.

12 * * *

13 Section 2. R.S. 40:1299.44(A)(1)(f) is hereby enacted to read as follows:

14 §1299.44. Patient's Compensation Fund

15 A.(1)

16 * * *

17 (f) Notwithstanding any provision of law to the contrary, in the event the
18 fund is dissolved or liquidated, any remaining balance after all amounts due under
19 this Part to medical malpractice claimants, including future medical care and related
20 benefits as provided in R.S. 40:1299.43, and all amounts due any other person for
21 administrative or operating expenses have been paid from the fund, shall be paid
22 over to the state general fund by the board or then administrator of the fund for
23 deposit in the state treasury.

24 * * *

1 Section 3. The provisions of Section 2 of this Act shall be given retroactive
2 application.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____