
HOUSE COMMITTEE AMENDMENTS

Amendments proposed by House Committee on Insurance to Original House Bill No. 660
by Representative Pierre

1 AMENDMENT NO. 12 On page 1, line 2, after "(introductory paragraph)" insert "and to enact R.S. 22:389(A)(5)
3 and 389.1"4 AMENDMENT NO. 25 On page 1, line 6, after "fine;" insert "to authorize the commissioner to levy a fine, suspend,
6 or revoke a license under certain circumstances; to provide for reinstatement of license for
7 failure to pay the annual license renewal fee; to provide for reinstatement of license for
8 failure to file the annual audited financial statement;"9 AMENDMENT NO. 3

10 On page 1, line 10, after "reenacted" insert "and R.S. 22:389(A)(5) and 389.1 are enacted"

11 AMENDMENT NO. 412 On page 2, line 9, after "dollars" insert "per violation"13 AMENDMENT NO. 514 On page 2, line 11, after "R.S. 49:961" delete the period "." and delete the remainder of the
15 line16 AMENDMENT NO. 617 On page 2, delete line 12 in its entirety and insert in lieu thereof "for any of the following:"18 AMENDMENT NO. 7

19 On page 2, after line 13, insert the following:

20 "(5) If the insurer fails to comply with any provision of this Subpart or a
21 lawful order of the commissioner.

22 * * *

23 §389.1. Reinstatement of license24 A. A property residual value insurer whose license has been
25 suspended for failure to pay the annual renewal fee required by R.S. 22:382
26 shall have his license reinstated if the annual renewal fee is paid within
27 ninety days of the date of suspension, provided all other requirements of this
28 Subpart have been met.29 B. A property residual value insurer whose license has been
30 suspended for failure to file the annual audited financial statement required
31 by R.S. 22:386 shall have his license reinstated if the annual audited financial
32 statement is filed within ninety days of the deadline for filing provided in
33 R.S. 22:386."