

HOUSE COMMITTEE AMENDMENTS

2015 Regular Session

Amendments proposed by House Committee on Commerce to Reengrossed Senate Bill No. 152 by Senator Long

1 AMENDMENT NO. 1

2 On page 1, line 8, after "procedures;" insert "to provide for effectiveness;"

3 AMENDMENT NO. 2

4 On page 4, between lines 7 and 8, insert the following:

5 **"(4) Provided a financial statement annually to the secretary of state**
 6 **showing that the provider is solvent.**

7 **(5) Provided to the secretary of state by March first of each year a**
 8 **report documenting all of the following for the previous calendar year:**

9 **(a) The number of home service contracts issued or sold with respect to**
 10 **residential property.**

11 **(b) The gross consideration received.**

12 **(c) The number and dollar amount of claims paid categorically by the**
 13 **cost of repair or by the cost of replacement.**

14 **(d) The number of claims denied for failure of the service contract**
 15 **holder to receive prior approval for such repair or replacement."**

16 AMENDMENT NO. 3

17 On page 4, line 8, at the end of the line, delete "a" and insert in lieu thereof "**an application**
 18 **for an initial registration**"

19 AMENDMENT NO. 4

20 On page 4, at the end of line 21, insert "**The deadline for complying with all requirements**
 21 **for initial registration as described in this Subsection, and for posting a two-year bond**
 22 **in the amount as described in Subsection E of this Section is January fifteenth.**"

23 AMENDMENT NO. 5

24 On page 7, after line 27, insert the following:

25 "Section 3. (A) This Section, all provisions enacted by Section 1 of this Act except
 26 R.S. 51:3143(A)(5) and (B), and the provisions of Section 2 of this Act, shall become
 27 effective on January 11, 2016.

28 (B) The provisions of R.S. 51:3143(A)(5) and (B) as enacted by Section 1 of this Act
 29 shall become effective on January 15, 2016."