
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 519 Engrossed

2016 Regular Session

Chad Brown

Abstract: Allows domestic insurers to maintain records in electronic data processing systems. Changes requirement that an insurer's plan to keep and maintain such records outside of Louisiana must be approved by the commissioner to a requirement that the plan be filed with the commissioner.

Present law allows certain records of domestic and redomesticated insurers to be maintained by being photographed or reproduced on film.

Proposed law adds maintaining these records electronically in electronic data processing equipment to the methods of maintenance.

Present law requires that a plan adopted by an insurer's board of directors for keeping and maintaining original records outside of Louisiana be approved by the commissioner.

Proposed law changes present law by requiring only that the plan be filed with the commissioner.

(Amends R.S. 22:68(A) and (B))