

2019 Regular Session

HOUSE BILL NO. 271

BY REPRESENTATIVE ANDERS

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

INSURERS/ALIEN: Provides relative to the procedure following the merger or consolidation of foreign or alien insurers

1 AN ACT

2 To amend and reenact R.S. 22:340(A)(introductory paragraph) and (A)(1), relative to the  
3 procedure following a merger or consolidation of foreign or alien insurers; to provide  
4 for the filing of the agreement and certificate of merger with the commissioner of  
5 insurance; to provide for an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:340(A)(introductory paragraph) and (A)(1) are hereby amended  
8 and reenacted to read as follows:

9 §340. Procedure following merger or consolidation

10 A. Whenever a foreign or alien insurer authorized to transact business in this  
11 state shall be the surviving insurer of a statutory merger permitted by the laws of the  
12 state or country under which it is organized, and ~~such~~ the merger is not subject to the  
13 provisions of R.S. 22:73 and 96, Subpart H of Part III of this Chapter, R.S. 22:731  
14 et seq., and Chapter 9 of this Title, R.S. 22:2001 et seq., it shall forthwith file with  
15 the commissioner of insurance:

16 (1) ~~Two copies~~ One copy of the agreement and certificate of merger duly  
17 authenticated by the proper official of the state or country under the laws of which  
18 ~~such~~ the statutory merger was effected; ~~one of which copies~~ shall be retained by the

1            commissioner of insurance, ~~and one of which certified copies shall be filed with the~~  
2            ~~secretary of state by said commissioner.~~

3    \*          \*          \*

4            Section 2. This Act shall become effective on January 1, 2020.

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 271 Original

2019 Regular Session

Anders

**Abstract:** Reduces the number of copies of the agreement and certificate of merger sent to the commissioner of insurance following the merger or consolidation of foreign or alien insurers.

Present law provides that whenever a foreign or alien insurer shall be the surviving insurer of a statutory merger, it shall file two copies of the agreement and certificate of merger duly authenticated with the commissioner of insurance who shall file one with the secretary of state.

Proposed law changes two copies to one copy of the agreement and certificate of merger duly authenticated to only be retained by the commissioner of insurance.

Effective Jan. 1, 2020.

(Amends R.S. 22:340(A)(intro. para.) and (A)(1))