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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Linda Nugent.

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## DIGEST

Hebert (SB 673)

Present law provides that the definition of "insurance" does not include professional or public liability trust funds established and operated by a statewide hospital association or a nonprofit beneficiary organization, nor does it include professional, trade, and occupational or public liability trust funds established and generated by professional associations for the purpose of providing a means by which certain claims are paid. Requires that an annual audited statement for each such trust be filed with the commissioner of insurance.

Proposed law retains present law and specifies that the annual audited statement be filed with the commissioner of insurance by June 30 of each year for the immediately preceding year ending December 31 or within six months of the close of the fiscal year, if records are not maintained on a calendar year basis.

Effective August 15, 2010.

(Amends R.S. 22:46(9)(b), (c), and (d))