The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, 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)]

DIGEST

SB 297 Original | 2026 Regular Session | Duplessis

Present law provides that all rates, supplementary rate information, and any supporting information filed with commissioner of insurance in support of a rate filing shall be open to public inspection, except for information that is confidential, trade secret, or proprietary. Further authorizes the commissioner to determine if the information claimed to be confidential, trade secret, or proprietary is in fact confidential, trade secret, or proprietary. Proposed law retains present law.

Proposed law requires that the insurer claiming documents or information contain trade secrets file with the commissioner a notice of request for nondisclosure on the basis of trade secret protection. Further provides that failure to file the notice constitutes a waiver of a claim of trade secrets.

Proposed law provides criteria to determine if a claim of nondisclosure is correct.

Proposed law requires the party submitting a notice of trade secret to the commissioner to include a sworn affidavit that states the basis for the claim of trade secret.

Proposed law provides that certain information shall not be considered a trade secret.

Proposed law requires the commissioner to employ an independent third-party entity to conduct an independent review of trade secret claims submitted at least once every other year, and to submit a report to the commissioner, president of the Senate, and speaker of the House of Representatives.

Proposed law provides penalties for knowingly asserting a false claim of trade secret protection to conceal unlawful financial practices.

Effective August 1, 2026.

(Amends R.S. 22:1464(D))