

2026 Regular Session

HOUSE BILL NO. 344

BY REPRESENTATIVE COATES

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AN ACT

To amend and reenact R.S. 3:3412.1(E), relative to the Grain and Cotton Indemnity Fund; to provide for changes in balance allocation and suspension of collections under the fund; to provide relative to the balance within the Louisiana Agricultural Finance Authority; to increase the upper and lower threshold balances of the monies within the authority; to provide for the collection of assessments; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 3:3412.1(E) is hereby amended and reenacted to read as follows:

§3412.1. Grain and Cotton Indemnity Fund; creation; assessment; rules and regulations; suspension of assessment; eligibility for reimbursement; availability of money; prorated claims; reimbursement for administrative expenses; failure to pay; subrogation

* * *

E. Beginning on July ~~1st~~ first following the fiscal year in which the balance within the Louisiana Agricultural Finance Authority reaches a level of ~~twelve~~ twenty-five million dollars, the commission shall suspend collection of the assessment required by this Section. If after suspension of collection the balance is less than ~~ten~~ twenty-two million dollars, the commission shall require collection of the assessment. Any assessments collected after the balance reaches ~~twelve~~ twenty-five million dollars, but prior to the suspension of collection, shall remain within the Louisiana Agricultural Finance Authority.

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1 Section 2. This Act shall become effective upon signature by the governor or, if not
2 signed by the governor, upon expiration of the time for bills to become law without signature
3 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
4 vetoed by the governor and subsequently approved by the legislature, this Act shall become
5 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____