

2026 Regular Session

HOUSE BILL NO. 825

BY REPRESENTATIVES BRAUD AND MANDIE LANDRY

1 AN ACT

2 To amend and reenact R.S. 22:1346.1(introductory paragraph) and (2), 1346.2, 1346.3(A)
3 and (C), 1346.4, and 1346.5 (A)(1) and (4) and (B)(1), relative to stated value
4 policies; to define certain terms; to clarify valuation standards; to provide for certain
5 notices; to provide for the information dissemination requirements of the department;
6 to make technical changes; to provide for effectiveness; and to provide for related
7 matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 22:1346.1(introductory paragraph) and (2), 1346.2, 1346.3(A) and
10 (C), 1346.4, and 1346.5 (A)(1) and (4) and (B)(1) are hereby amended and reenacted to read
11 as follows:

12 §1346.1. Definitions

13 ~~As used in this Section~~ For the purpose of this Subpart, the following terms
14 ~~have the following meanings~~ definitions apply:

15 * * *

16 (2) "Stated value policy" means a residential insurance policy under which
17 the insured ~~has the option to~~ may declare a stated value for the insured residential
18 property, which is agreed upon by the insurer as the amount of insurance coverage,
19 irrespective of the ~~current market~~ replacement cost value of the property.

