
DIGEST

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HB 401 Engrossed

2025 Regular Session

Dickerson

Abstract: Provides relative to fees assessed to insurers and certain unexpended and unencumbered funds.

Present law authorizes the commissioner of insurance to assess a fee on the direct premiums received by each insurer licensed by the La. Dept. of Insurance (LDI). Proposed law retains present law.

Present law requires LDI to reduce the fee assessment by the amount exceeding 5% of the cumulative costs of the previous year of operating insurance fraud programs for which funds were allocated. Requires certain state entities to receive at least the same allocation for the next year if the entity expends its allocation. Proposed law repeals present law.

Present law provides for unexpended and unencumbered monies in the Insurance Fraud Investigation Dedicated Fund Account (account). Generally requires unexpended and unencumbered monies in the account at the end of the fiscal year to be refunded to each licensed insurer.

Proposed law modifies present law to require unexpended and unencumbered monies in the account at the end of the fiscal year to remain in the account.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 40:1428(C); Repeals R.S. 40:1428(A)(3))