

ACT No. 319

2026 Regular Session

HOUSE BILL NO. 825

BY REPRESENTATIVES BRAUD AND MANDIE LANDRY

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AN ACT

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

Be it enacted by the Legislature of Louisiana:

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

§1346.1. Definitions

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

* * *

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

