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HOUSE FLOOR AMENDMENTS

Amendments proposed by Representative Morrish to Engrossed House Bill No. 1788 by Representative Morrish

AMENDMENT NO. 1

On page 3, at line 11, between “voluntary market.” and “Because”, insert the following:

“The legislature further intends that the corporation work toward the ultimate depopulation of these residual market insurance plans.”

AMENDMENT NO. 2

On page 5, line 19, after “a” and before “nonprofit” delete “private”

AMENDMENT NO. 3

On page 6, at line 7, between “B.” and “Assets”, insert “(1)”

AMENDMENT NO. 4

On page 6, between lines 11 and 12, insert the following:

“(2) The corporation shall be prohibited from making contributions to any political party, political organization, public official, or candidate for public office, whether federal, state or local in nature.

(3) All compensated employees of the corporation shall be subject to the provisions of Article X, Part I., Section 9 of the Louisiana Constitution of 1974, ‘Prohibitions Against Political Activities’, as if they were employees of the state, except members of the governing board of the corporation.”

AMENDMENT NO. 5

On page 8, at the beginning of line 15 before “risk”, insert “specific”

AMENDMENT NO. 6

On page 8, at the end of line 20 after the period ".", insert the following:

“Notwithstanding the provisions of this Subsection, the corporation shall not provide either a partial or complete list of the plans’ insureds, applicants or claimants to any voluntary insurer.”

AMENDMENT NO. 7

On page 8, delete lines 21 through 25 in their entirety

AMENDMENT NO. 8

On page 9, delete lines 1 and 2 in their entirety.

AMENDMENT NO. 9

On page 12, at line 3, between “market.” and “The corporation”, insert the following:

“The corporation shall not offer private or commercial automobile or vehicle insurance.”

AMENDMENT NO. 10

On page 13, between lines 17 and 18, insert the following:

“(5) Upon depopulation of the plans, such that less than one thousand policies are written in a plan year, and a determination by the governing board that the declaration and purpose as set forth in R.S. 22:1430 no longer requires operation of the plans, and with approval of the Louisiana Insurance Rating Commission and the commissioner of insurance, effectuate a plan of dissolution of the corporation. Upon dissolution, the assets of the corporation shall be applied first to pay all debts, liabilities, and obligations of the corporation, including the establishment of reasonable reserves for any contingent liabilities or obligations, and all remaining assets of the corporation shall become property of the state and be deposited in the general fund. However, no dissolution shall take effect as long as the corporation has bonds or other financial obligations outstanding unless adequate provision has been made for the payment of the bonds or other financial obligations pursuant to the documents authorizing the issuance of the bonds or other financial obligations.”

AMENDMENT NO. 11

On page 13, at line 18, change “(5)” to “(6)”.

AMENDMENT NO. 12

On page 14, at line 6, between “insurance.” and “and”, insert the following:

1           “provisions for attaining depopulation of the plans:”

2           AMENDMENT NO. 13

3           On page 14, at line 13, between “B.” and “The governing”, insert “(1)”

4           AMENDMENT NO. 14

5           On page 14, between lines 21 and 22, insert the following:

6                   “(2) Notwithstanding the provisions of Paragraph (1) of this  
7                   Subsection, neither the governing board of the corporation nor the  
8                   Louisiana Insurance Rating Commission shall have the authority to  
9                   amend the plan of operation to expand on the declaration and  
10                  purpose as set forth in R.S. 22:1430, or to expand on the essential  
11                  property insurance and subject lines of business as defined in R.S.  
12                  22:1430.1.”

13          AMENDMENT NO. 15

14          On page 20, at the end of line 22, after the period “.”, insert the following:

15                  “Subject to the provisions of Subsections A and B of this Section,  
16                  the rates shall be approved by the Louisiana Insurance Rating  
17                  Commission prior to use.”

18          AMENDMENT NO. 16

19          On page 21, at line 7, between “Insurance.” and “annual”, insert the  
20          following:

21                  “annual and quarterly statements as required for authorized insurers  
22                  pursuant to R.S. 22:1451; and”