DIGEST

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Hazel HB No. 287

Abstract: Provides that the Patient's Compensation Fund is a private custodial fund, not state property.

Present law provides that certain funds collected in accordance with the Medical Malpractice Act shall be considered self-generated revenues and deposited into the Patient's Compensation Fund which shall not be a budget unit of the state.

Proposed law retains present law and additionally provides that the assets of the fund shall not be state property and shall not be subject to appropriation by the legislature.

Proposed law provides that the fund shall be exempt from participation in or protection from any guaranty fund or insolvency fund.

Proposed law provides that the board may not rely on the full faith and credit of this state for the payment of legal obligations.

Proposed law provides that the fund and the board shall not be entitled to appropriations of state general funds without a specific appropriation approved by the legislature.

(Amends R.S. 40:1299.44(A)(1))