
DIGEST

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Ritchie

HB No. 160

Abstract: Includes vehicle mechanical breakdown insurers and property residual value insurers among insurers assessed an annual financial regulation fee by the commissioner of insurance.

Present law assesses insurers for financial regulation by the commissioner of insurance in one of two ways:

- (1) Payment of expenses incurred by the commissioner in conducting an examination, including the expenses and fees of examiners, auditors, accountants, actuaries, attorneys, or clerical or other assistants who are employed by the commissioner to make the examination.
- (2) An annual financial regulation fee of \$1,000.

Proposed law includes vehicle mechanical breakdown insurers and property residual value insurers among those insurers assessed an annual financial regulation fee of \$1,000.

(Amends R.S. 22:821(B)(2))