

SENATE BILL NO. 120

BY SENATOR MARTINY

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AN ACT

To amend and reenact R.S. 22:1443 and to repeal R.S. 22:1442, relative to surety insurance; to provide for an increase in the minimum premium rate for commercial surety underwriters writing criminal bail bonds; to repeal a requirement that a premium be shown on a power of attorney attached to a bail bond; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:1443 is hereby amended and reenacted to read as follows:

§1443. Premium on criminal bail bond

The premium rate set for commercial surety underwriters writing criminal bail bonds in the various courts throughout the state of Louisiana shall not be subject to the rates set by the insurance commissioner, but shall be set and adjusted by the legislature. The rate for all commercial surety underwriters writing criminal bail bonds in the state of Louisiana shall be twelve percent of the face amount of the bond, or ~~sixty~~ **one hundred twenty** dollars, whichever is greater. Any additional fee authorized by R.S. 13:718(I)(2) shall not be included in this premium rate and shall be exclusive of the limit set by this Section. All other provisions of the code relating to enforcement of the rate shall be effective and enforced in accordance with all parts of this Section.

Section 2. R.S. 22:1442 is hereby repealed in its entirety.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____