SLS 24RS-554 **ORIGINAL**

2024 Regular Session

SENATE BILL NO. 351

BY SENATOR PRESSLY

SB 351 Original

INSURERS. Provides relative to conversions of mutual insurance companies. (8/1/24)

1	AN ACT
2	To amend and reenact R.S. 22:236(3), relative to mutual insurance companies; to provide
3	for definitions; and to provide for related matters.
4	Be it enacted by the Legislature of Louisiana:
5	Section 1. R.S. 22:236(3) is hereby amended and reenacted to read as follows:
6	§236. Definitions
7	As used in this Subpart, the following terms shall have the respective
8	meanings hereinafter set forth, unless the context shall otherwise require:
9	* * *
10	(3) "Commissioner" means the commissioner of insurance, or his deputy, or
11	the Department of Insurance, as appropriate.
12	* * *
	The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Brandi Cannon.

Present law provides for the regulation of the conversions of mutual life insurers and mutual life insurance holding companies.

DIGEST

2024 Regular Session

Pressly

Page 1 of 2

Coding: Words which are struck through are deletions from existing law; words in **boldface type and underscored** are additions.

Proposed law retains present law.

<u>Present law</u> provides for definitions of key terms used in <u>present law</u>. Defines "commissioner" as the commissioner of insurance, or his deputy, or the Department of Insurance, as appropriate.

Proposed law retains present law but makes a technical change.

Effective August 1, 2024.

(Amends R.S. 22:236(3))