

2015 Regular Session

SENATE BILL NO. 59

BY SENATOR WARD

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

INSURERS. Provides relative to the withdrawal of deposits by domestic insurers. (gov sig)

1 AN ACT  
2 To amend and reenact R.S. 22:807, relative to withdrawals of deposits; to provide for the  
3 withdrawal of deposits by domestic insurers; and to provide for related matters.  
4 Be it enacted by the Legislature of Louisiana:  
5 Section 1. R.S. 22:807 is hereby amended and reenacted to read as follows:  
6 §807. Withdrawals  
7 Withdrawal of any bond or deposit required by R.S. 22:801 may be made  
8 only upon approval by the commissioner ~~of insurance~~. **A withdrawal of a bond or**  
9 **deposit required by R.S. 22:801 or 808 shall be** in accordance with the provisions  
10 of R.S. 22:341.  
11 Section 2. This Act shall become effective upon signature by the governor or, if not  
12 signed by the governor, upon expiration of the time for bills to become law without signature  
13 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
14 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
15 effective on the day following such approval.

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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Cheryl Horne.

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SB 59 Original

DIGEST  
2015 Regular Session

Ward

Present law requires the withdrawal of any bond or deposit by foreign and alien insurers to be made upon approval by the commissioner and in accordance with present law provisions for the withdrawal from doing business in the state.

Proposed law retains present law and requires domestic insurers to comply with present law provisions governing the withdrawal of any bond or deposit requirements.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 22:807)