HLS 10RS-2750 ENGROSSED

Regular Session, 2010

HOUSE BILL NO. 1463 (Substitute for House Bill No. 1183 by Representative Ritchie)
BY REPRESENTATIVE RITCHIE

AGRICULTURAL COMMODITIES: Provides for communication of certain producer information

1	AN ACT
2	To enact R.S. 3:3419.1 and R.S. 6:333(F)(17), relative to the communication of certain
3	producer information; to provide for disclosure of certain financial records; and to
4	provide for related matters.
5	Be it enacted by the Legislature of Louisiana:
6	Section 1. R.S. 3:3419.1 is hereby enacted to read as follows:
7	§3419.1. Communication of producer information
8	A. Notwithstanding any other law or contractual provision to the contrary,
9	a grain dealer and agriculture lender may communicate, either orally or in writing,
10	information related to an agricultural commodities booking or contract concerning
11	a producer with whom the parties have a mutual business relationship. Information
12	concerning the producer that may be shared shall be limited to the following:
13	(1) Name, address, phone number, and Farm Service Agency number.
14	(2) The amount of agricultural commodities booked or contracted by the
15	producer and prices contracted for.
16	(3) Grain dealer or marketer expenses, carrying costs, hedging expenses, and
17	the amount of agricultural commodities actually delivered by a producer on a
18	production contract.

1	(4) The amount of crop loans made to a producer and any loan balances
2	outstanding with respect to the producer for such crop loans and any collateral and
3	security interests applicable to such crop loans.
4	B. Notwithstanding any other law or contractual provision to the contrary,
5	any grain dealer or agriculture lender that communicates information provided for
6	under Subsection A of this Section shall be held harmless and shall not be liable to
7	the producer or any other party under any theory of law for communicating such
8	information.
9	C. A grain dealer or agriculture lender receiving information relative to a
10	producer under the provisions of this Section shall not share the information with any
11	persons not authorized in this Section to receive such information.
12	Section 2. R.S. 6:333(F)(17) is hereby enacted to read as follows:
13	§333. Disclosure of financial records; reimbursement of costs
14	* * *
15	F. The following disclosures by a bank or any affiliate are hereby
16	specifically authorized and, except as otherwise provided in this Subsection, nothing
17	in this Section shall prohibit, restrict, or otherwise apply to:
18	* * *
19	(17) A bank that makes agriculture loans that communicates information,
20	either orally or in writing, in accordance with R.S. 3: 3419.1.
21	* * *

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Ritchie HB No. 1463

Abstract: Provides for the communication of certain producer information relative to agricultural commodities bookings or contracts and the disclosure of certain financial records.

<u>Proposed law</u> authorizes communication between grain dealers and agriculture lenders, either orally or written, of information related to agricultural commodities bookings or

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contracts concerning producers with whom both parties share a mutual business relationship. Further requires shared information concerning a producer to be limited to certain items.

<u>Proposed law</u> requires that grain dealers or agriculture lenders that communicate certain information shall be held harmless and not liable to producers in the communication of certain information.

<u>Proposed law</u> authorizes disclosure by a bank that makes agriculture loans that communicates certain information.

(Adds R.S. 3:3419.1 and R.S. 6:333(F)(17))