

ACT No. 48

2016 Regular Session

HOUSE BILL NO. 346

BY REPRESENTATIVE CARMODY

1 AN ACT

2 To amend and reenact R.S. 9:3560(A)(introductory paragraph) and (1)(a) and (b), relative
3 to consumer loan licensing requirements; to provide for exemptions; and to provide
4 for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 9:3560(A)(introductory paragraph) and (1)(a) and (b) are hereby
7 amended and reenacted to read as follows:

8 §3560. Licenses not required

9 A. Notwithstanding R.S. 9:3557, the following persons ~~shall be~~ are exempt
10 from the consumer loan licensing requirements under this Part:

11 (1)(a) A bank, savings bank, savings and loan association, or similar
12 financial institution organized, certified, and supervised, or chartered, by an agency
13 of ~~either~~ the United States of America, ~~or~~ the state of Louisiana, any other state or
14 territory of the United States of America, or the District of Columbia pursuant to the
15 banking, currency, and related laws of the United States of America, ~~or~~ the state of
16 Louisiana, any other state or territory of the United States of America, or the District
17 of Columbia.

1 (b) A subsidiary of any state-chartered or federally chartered entity described
 2 in Subparagraph (a) of this Paragraph in which eighty percent or more of the
 3 ownership rests with such parent entity.

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 SPEAKER OF THE HOUSE OF REPRESENTATIVES

 PRESIDENT OF THE SENATE

 GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____