

SENATE BILL NO. 428

BY SENATOR FOIL

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

AN ACT

To amend and reenact R.S. 6:333(C)(2)(b) and (G), relative to banks and banking; to provide for disclosures by a bank or any affiliate; to provide relative to requests of bank disclosure records; to provide for terms and conditions; to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 6:333(C)(2)(b) and (G) are hereby amended and reenact to read as follows:

§333. Disclosure of financial records; reimbursement of costs

* * *

C. A bank may disclose financial records pursuant to a disclosure demand if each of the following conditions are met:

* * *

(2) Prior to the return date, the person requesting the issuance of the disclosure demand furnishes the bank with an affidavit certifying both of the following:

* * *

(b) That such service was made at least ~~fifteen~~ **thirty** business days prior to the return date.

* * *

G. A bank shall be given a reasonable period of time prior to the return date, and in no event less than ~~fifteen~~ **thirty** business days prior thereto, in which to complete the action necessary to disclose financial records which are the subject of a request. Whether the bank is a party to litigation or not, prior to making any disclosure and notwithstanding any contrary provisions of this Section, R.S. 13:4521, Code of Civil Procedure Article 2411, or of any other law, the bank shall be

1 reimbursed by the requesting person for the reasonable fees and costs incurred or to
 2 be incurred by the bank in the course of compliance with the request, including but
 3 not limited to document reproduction costs, research and processing costs, personnel
 4 costs, and travel expenses, whether any or all such costs are internal costs or are
 5 costs incurred by the bank in favor of a person acting on behalf of or performing
 6 services for the bank. If the bank and the requesting party disagree as to the amount
 7 of the fees and costs to be reimbursed to the bank under this Section, the bank need
 8 not produce the financial records, until the court or other appropriate body issuing
 9 the disclosure demand has fixed the amount to be paid to the bank upon a motion of
 10 any party or the bank. The court or other appropriate body, in its discretion, may
 11 order a contradictory hearing to fix the fees and costs to be reimbursed.

12 * * *

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____