

June 14, 1999

Honorable Alfred W. Speer
Clerk of the House of Representatives
State Capitol
Baton Rouge, LA 70804

RE: HOUSE BILL NO. 316 BY REPRESENTATIVE GREEN

To amend and reenact R.S. 10:3-111 and to repeal R.S. 10:4A-209 (f), relative to banks; to prohibit a drawee from charging a fee for the payment of an instrument pursuant to the drawer's instructions; and to provide for related matters.

Dear Mr. Speer:

House Bill No. 316 would prohibit a bank from charging a fee for cashing a check drawn on the bank and presented for payment to the bank by someone not its customer. Although the bill's proposed objective, to limit the cost of banking to consumers is admirable, I and many others strongly believe that the economy is healthier and produces more jobs and other benefits the less government intervenes. The basic fees of businesses are matters for consideration by them and those who do business with them.

For this reason I am vetoing and returning House Bill No. 316 to you.

Sincerely,

M.J. "Mike" Foster, Jr.

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