
DIGEST

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HB 1040 Original

2022 Regular Session

LaCombe

Abstract: Requires payment-processing companies to return payments if those funds cannot be delivered to the intended recipient.

Proposed law defines "company", "crowdfunding platform", "payment processor", and "payment-processing services".

Proposed law requires a company that provides payment-processing services to deliver funds to the recipient, as designated by the person providing the funds.

Proposed law requires the company to return the funds to the original provider if it cannot deliver the funding to the designated recipient.

A violation of proposed law is an unfair trade practice and is subject to provisions applicable to unfair trade provided in present law.

(Adds R.S. 51:1751-1753)