SENATE BILL NO. 4

BY SENATORS MARTINY AND JOHNS

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

1   AN ACT

2   To enact R.S. 51:703(D)(4)(d), relative to investment adviser representatives; to provide for

3   registration; to provide for examination and certification requirements; to exempt

4   certain persons from the examination and certification requirements; to provide for

5   an effective date; to provide for certain terms and conditions; and to provide for

6   related matters.

7   Be it enacted by the Legislature of Louisiana:

8   Section 1. R.S. 51:703(D)(4)(d) is enacted to read as follows:

9   §703. Registration of dealers, salesmen, and investment advisers and investment

10   adviser representatives; surety bonds; records

11   *   *   *

12   D.(1)   *   *   *

13   (4)(a)   *   *   *

14   **(d) The examination requirement or certification requirement as**

15   **provided for in Subparagraph (a) of this Paragraph shall not apply to a person**

16   **who meets both of the following requirements:**

17   **(i) Was registered as an investment adviser representative or salesman**

18   **with any state securities administrator on or before August 31, 2016.**

19   **(ii) Has been registered as an investment adviser representative or**

20   **salesman for more than ten years.**

21   *   *   *

1   Section 2. This Act shall become effective upon signature by the governor or, if not

2   signed by the governor, upon expiration of the time for bills to become law without signature

3   by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

4   vetoed by the governor and subsequently approved by the legislature, this Act shall become

5   effective on the day following such approval.

_____
PRESIDENT OF THE SENATE

_____
SPEAKER OF THE HOUSE OF REPRESENTATIVES

_____
GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____

Coding: Words which are ~~struck through~~ are deletions from existing law;
words in **boldface type and underscored** are additions.