

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.

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AN ACT

To enact R.S. 51:703(D)(4)(d), relative to investment adviser representatives; to provide for registration; to provide for examination and certification requirements; to exempt certain persons from the examination and certification requirements; to provide for an effective date; to provide for certain terms and conditions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

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

§703. Registration of dealers, salesmen, and investment advisers and investment adviser representatives; surety bonds; records

* * *

D.(1) * * *

(4)(a) * * *

(d) The examination requirement or certification requirement as provided in Subparagraph (a) of this Paragraph shall not apply to a person who meets both of the following requirements:

(i) Was registered as an investment adviser representative or salesman with any state securities administrator on or before August 31, 2016.

(ii) Has been registered as an investment adviser representative or salesman for more than ten years.

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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: _____