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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jerry G. Jones.

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DIGEST

SB 183 Original

2018 Regular Session

Martiny

Proposed law, relative to financial institutions, provides that the commissioner of financial institutions may do any or all of the following if he finds that a state-chartered financial institution officer, director, or employee has demonstrated willful or continuing disregard for the safety and soundness of the financial institution, or has engaged in conduct such as violation of law or regulations or breach of fiduciary or professional responsibilities:

- (1) Suspension or removal of the person from the institution.
- (2) Prohibition of the person from business participation in any other state-chartered financial institution.

Proposed law provides that such actions by the commissioner shall be issued and subject to review as provided in present law.

Effective August 1, 2018.

(Adds R.S. 6:121.9)