

2018 Regular Session

SENATE BILL NO. 352

BY SENATOR THOMPSON

ETHICS. Authorizes a member of a charter school board of directors to serve as an officer, director, or employee of a national or state bank. (8/1/18)

1 AN ACT
2 To amend and reenact R.S. 39:1217.1 and 1233.1, relative to local depositories; to provide
3 for the board of the depositing authority; to provide for exemptions relative to charter
4 school board members; and to provide for related matters.
5 Be it enacted by the Legislature of Louisiana:
6 Section 1. R.S. 39:1217.1 and 1233.1 are hereby amended and reenacted to read as
7 follows:
8 §1217.1. Depositing authorities located in parishes or municipalities of less than one
9 hundred thousand; exemption
10 Any depositing authority located in a parish or municipality with a population
11 of less than one hundred thousand shall generally be exempt from the provisions of
12 R.S. 39:1214 **through 1233 and 1234** through 1242; however, such a depositing
13 authority shall satisfy the security requirements of those Sections and of any other
14 applicable state or federal laws or regulations. All funds except demand deposits
15 under the control of such depositing authorities shall be placed in interest-bearing
16 accounts at an interest rate of not less than twenty-five percent below the discount
17 treasury bill rate with regard to treasury bills of comparable maturity on deposit

