

2019 Regular Session

SENATE BILL NO. 116

BY SENATOR HENSGENS

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

COMMERCIAL REGULATIONS. Provides for the transfer of certain going-out-of-business sale license deposits to the unclaimed property division of the Department of the Treasury. (7/1/19)

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AN ACT

To enact R.S. 51:51(G), relative to going-out-of-business sale licenses; to provide for the transfer of certain going-out-of-business sale license deposits to the unclaimed property division of the Department of the Treasury; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 51:51(G) is hereby enacted to read as follows:

§ 51. Holding of deposit

* * *

G. Any deposit remaining in the consumer protection section which was received more than three hundred sixty-five calendar days prior to July 1, 2018, shall revert to the unclaimed property division of the Department of the Treasury in the name of the licensee and the consumer protection section. The provisions of Subsections E and F of this Section shall apply to such deposit.

Section 2. This Act shall become effective July 1, 2019.

