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## DIGEST

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HB 303 Engrossed

2019 Regular Session

Coussan

**Abstract:** Provides for applicability and procedures relative to the Office of Financial Institutions obtaining information for a criminal background check.

Proposed law provides that the authority of the commissioner of the Office of Financial Institutions to obtain criminal history record information applies to the following entities, each as provided for in present law:

- (1) A state bank.
- (2) A trust company.
- (3) A credit union.
- (4) A savings and loan association.
- (5) A currency exchange service or check-casher.
- (6) A sale of checks or money transmission business.
- (7) A mortgage broker, mortgage lender, mortgage servicer, or mortgage loan originator.
- (8) A savings bank.
- (9) A licensed lender.
- (10) A loan broker.
- (11) A pawnbroker.
- (12) A salesman or investment adviser representative.
- (13) A Louisiana capitol company.
- (14) A Louisiana business and industrial development company.
- (15) A bond for deed escrow agent.

(16) A repossession agency and repossession agent.

Present law requires each applicant for registration as an investment adviser to submit fingerprints for a criminal background check. Proposed law retains present law.

Present law allows the fingerprints of an applicant for registration as an investment adviser representative to be submitted through any licensing system authorized by the commissioner pursuant to the provisions of present law. Proposed law repeals present law.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 51:703(D)(5)(b); Adds R.S. 6:121.2(F))