

2019 Regular Session

HOUSE BILL NO. 396

BY REPRESENTATIVE ANDERS

1 AN ACT

2 To amend and reenact R.S. 6:822(3)(d) and 1229.1 and to enact R.S. 6:243(C)(1)(d) and
3 246, relative to bank operating subsidiaries; to provide conditions for a state bank to
4 hold immovable property in perpetuity; to provide for permitted conduct; to provide
5 for notice; to provide for applicability; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 6:822(3)(d) and 1229.1 are hereby amended and reenacted and R.S.
8 6:243(C)(1)(d) and 246 are hereby enacted to read as follows:

9 §243. Immovable property; dealings

10 * * *

11 C.(1) A state bank may hold immovable property in perpetuity, exempt from
12 the divestiture requirements of this Section, if all of the following conditions are met:

13 * * *

14 (d) Written approval has been obtained from the commissioner.

15 * * *

16 §246. Bank operating subsidiaries

17 A. A state bank may, through a wholly-owned operating subsidiary, conduct
18 any activity or make any investment that the state bank is authorized to conduct or
19 make under state or federal law. A state bank that establishes a subsidiary in
20 accordance with this Subsection shall provide the commissioner written notice within
21 thirty days after establishing the subsidiary or commencing the new activity in the
22 subsidiary.

