SLS 22RS-576 **ORIGINAL**

2022 Regular Session

SENATE BILL NO. 384

BY SENATOR FESI

1

FINANCIAL INSTITUTIONS. Provides relative to financial institutions. (8/1/22)

AN ACT

2	To enact R.S. 6:424, relative to discrimination by financial institutions; to prohibit
3	discrimination by financial institutions; to provide factors for discrimination; to
4	require compliance with existing state and federal standards; and to provide for
5	related matters.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. R.S. 6:424 is hereby enacted to read as follows:
8	§424. Discrimination prohibited; compliance required
9	When an applicant applies for a petroleum industry affiliated loan, and
10	the applicant meets all qualifications for approval of the loan, a bank, credit
11	union, financial institution, payment processor, savings and loan association, or
12	trust company shall not engage in discriminatory lending acts and practices of
13	any kind by denying the petroleum industry affiliated loan application based
14	solely on the applicant's affiliation with the petroleum industry.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michael Bell.

DIGEST

SB 384 Original

2022 Regular Session

Fesi

<u>Proposed law prohibits a bank, credit union, financial institution, payment processor, savings and loan association, or trust company from engaging in discriminatory lending acts and practices of any kind, by denying a petroleum industry affiliated loan application when the applicant otherwise qualifies for the loan.</u>

Effective August 1, 2022.

(Adds R.S. 6:424)