

2022 Regular Session

SENATE BILL NO. 384

BY SENATOR FESI

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

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AN ACT

To enact R.S. 6:424, relative to discrimination by financial institutions; to prohibit discrimination by financial institutions; to provide factors for discrimination; to require compliance with existing state and federal standards; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 6:424 is hereby enacted to read as follows:

§424. Discrimination prohibited; compliance required

When an applicant applies for a petroleum industry affiliated loan, and the applicant meets all qualifications for approval of the loan, a bank, credit union, financial institution, payment processor, savings and loan association, or trust company shall not engage in discriminatory lending acts and practices of any kind by denying the petroleum industry affiliated loan application based solely on the applicant's affiliation with the petroleum industry.

