

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 174

2022 Regular Session

Reese

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

BANKS/BANKING. Provides for shareholder remedies within the state banking code. (8/1/22)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

1. Makes technical changes.

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

DIGEST

SB 174 Engrossed

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Present law provides relative to an oppressed shareholder's right to withdraw.

Proposed law provides if the corporation is a bank holding company, any obligation to purchase a withdrawing shareholder's shares shall be subject to any policy, limitation, requirement, order, plan, directive, or enforcement action of any regulatory agency having jurisdiction over the bank holding company or any subsidiary insured by the FDIC and shall not cause the bank holding company or any subsidiary insured by the FDIC to cease to be sufficiently capitalized under applicable law and regulations, or otherwise jeopardize the safety and soundness of the bank holding company or any of its subsidiaries insured by the FDIC.

Effective August 1, 2022.

(Amends R.S. 12:1-1435(I); Adds R.S. 6:518, 908, and 1153)

Thomas L. Tyler
Senate Counsel