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DIGEST

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Pinac

HB No. 135

**Abstract:** Provides relative to the emergency powers of the commissioner of the Office of Financial Institutions relative to nondepository institutions.

Proposed law authorizes the commissioner to waive, suspend, or delay compliance with statutes that he has the duty to administer and enforce with respect to nondepository institutions, if he reasonably deems compliance with such statute is impossible or impractical as a result of a declared emergency or conditions the commissioner deems to create an emergency.

Proposed law applies to emergencies declared by the governor or commissioner on or after Aug. 29, 2005.

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

(Adds R.S. 6:121.6)