
DIGEST

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Jefferson

HB No. 75

Abstract: Authorizes banks to make investments, in accordance with the Louisiana Community Development Financial Institutions Act, to promote public welfare in low-income communities affected by Hurricanes Katrina and Rita.

Proposed law provides for banks to make investments to promote public welfare in low-income communities affected by Hurricanes Katrina and Rita.

Proposed law provides that such investments cannot expose a bank to unlimited liability and cannot exceed 10% of a bank's capital.

(Adds R.S. 6:242(A)(18))