

First Extraordinary Session, 2005

HOUSE BILL NO. 135 (DUPLICATE OF SENATE BILL NO. 82)

BY REPRESENTATIVE PINAC AND SENATOR HOLLIS

1 AN ACT

2 To enact R.S. 6:121.6, relative to the powers of the commissioner of the Office of Financial
3 Institutions; to authorize the commissioner to waive, suspend, or delay compliance
4 of certain statutes during certain emergencies relating to certain nondepository
5 institutions regulated by the commissioner; to provide for an effective date; and to
6 provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 6:121.6 is hereby enacted to read as follows:

9 §121.6. Authority of the commissioner; nondepository institutions; emergencies

10 A. In addition to any other powers specifically authorized, the commissioner
11 is authorized to waive, suspend, or delay compliance with all or part of any statute
12 it is the duty of the commissioner to administer or enforce with respect to a
13 nondepository institution, if he reasonably deems compliance with such statute is
14 impossible or impractical as a result of conditions created during a declared state of
15 emergency or as a result of conditions the commissioner reasonably deems to create
16 an emergency.

17 B. For the purposes of this Section, the term "nondepository institutions"
18 shall mean those persons or entities required by statute to be certified, licensed by,
19 or registered with the commissioner, other than financial institutions as defined in
20 R.S. 6:2.

21 C. This Section shall apply to emergencies declared by the governor or the
22 commissioner on or after August 29, 2005.

23 Section 2. This Act shall become effective upon signature by the governor or, if not
24 signed by the governor, upon expiration of the time for bills to become law without signature

1 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
2 vetoed by the governor and subsequently approved by the legislature, this Act shall become
3 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____