Jefferson (HB 75) Act No. 53

<u>New law</u> provides for banks to make investments in Louisiana Community Development Financial Institutions to promote public welfare in low-income communities affected by Hurricanes Katrina and Rita.

<u>New law</u> provides that such investments cannot expose a bank to unlimited liability and cannot exceed the maximum amount allowed by federal law for investments in Community Development Financial Institutions.

Effective January 21, 2006.

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