
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michelle Ducharme.

DIGEST

Martiny (SB 166)

Proposed law provides that notwithstanding any provision of law to the contrary, a payor state bank shall pay a check drawn on it against an account with a sufficient balance without regard to whether the payee holds an account at the bank.

Proposed law provides that proposed law shall not prohibit a bank from requiring verification of the payee's identification by driver's license or similar means before settlement of the check.

Proposed law provides that in addition to any other right or remedy otherwise authorized by law, the commissioner of the Office of Financial Institutions, shall ensure that payor state banks comply with the requirements of proposed law.

Proposed law defines a "state bank" to mean any corporation organized under the provisions of present law.

Effective August 1, 2014.

(Adds R.S. 10:4-112)