

Regular Session, 2014

SENATE BILL NO. 300

BY SENATOR MARTINY

FINANCIAL INSTITUTIONS. Provides relative to the inspector general. (8/1/14)

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AN ACT

To amend and reenact R.S. 49:220.24(F)(2), relative to the inspector general; to provide relative to the authority, duties, powers, standards, and functions of the inspector general; to provide for the production of public and private records; to provide relative to records of a federally insured depository institution; to provide for procedures, terms, and conditions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 49:220.24(F)(2) is hereby amended and reenacted to read as follows:

§220.24. Authority; duties; powers; standards; functions

* * *

F. * * *

(2) In the performance of his duties, the inspector general or any member of his staff designated by him may compel the attendance of witnesses to be deposed under oath or the production of public and private records by issuing a subpoena. However, such a subpoena or subpoena duces tecum shall be issued only upon approval of a judge of the district court of the parish in which the office of inspector general is domiciled upon application in writing by the inspector general. The judge

1 shall issue a written decision within seventy-two hours after receipt of such
 2 application. Any subpoena for production of private records shall be in compliance
 3 with all applicable constitutionally established rights and processes. The subpoena
 4 may be served by certified mail, return receipt requested, at the addressee's residence
 5 or business address, or by representatives appointed by the inspector general, or may
 6 be directed for service to the office of the state police. If a person refuses to obey a
 7 subpoena issued by the inspector general, upon application by the inspector general,
 8 the district court of the parish in which the office of inspector general is domiciled
 9 may issue an order to the person requiring the person to appear before the court to
 10 show cause why an order shall not be issued ordering such person to obey the
 11 subpoena, and the person may be adjudged in contempt of court. **Notwithstanding**
 12 **any provision of law to the contrary, any request for financial records in the**
 13 **possession of a federally insured depository institution shall comply with the**
 14 **requirements of R.S. 6:333.**

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

DIGEST

Martiny (SB 300)

Present law provides for authorities, duties, powers, standards, and functions of the inspector general.

Present law provides that the inspector general or any member of his staff designated by him may compel the attendance of witnesses to be deposed under oath or the production of public and private records by issuing a subpoena.

Present law provides for requirements for disclosure of financial records by a bank or its affiliates.

Proposed law provides that notwithstanding any provision of law to the contrary, any request by the inspector general for financial records in the possession of a federally insured depository institution by subpoena or any other means shall comply with the requirements of present law.

Effective August 1, 2014.

(Amends R.S. 49:220.24(F)(2))