

RÉSUMÉ DIGEST

ACT 47 (SB 4)

2017 Regular Session

Martiny

Prior law required a person applying to become an investment adviser representative or an investment adviser representative applying for a renewal of his registration to pass a written examination or possess certain certifications.

Prior law required a person applying to become an investment adviser representative or an investment adviser representative applying for a renewal of his registration and who is employed by a federal covered adviser to meet the examination requirement or certification requirement provided by prior law.

New law exempts from the examination and certification requirement any person who meets the following requirements:

- (1) Was registered as an investment adviser representative or salesman with any state securities administrator on or before August 31, 2016.
- (2) Has been registered as an investment adviser representative or salesman for more than 10 years.

Effective upon signature of the governor (June 4, 2017).

(Adds R.S. 51:703(D)(4)(d))