
DIGEST

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HB 360 Engrossed

2018 Regular Session

Garofalo

Abstract: Provides for electronic notifications to board members and stockholders of banks, savings and loan associations, and savings banks.

Present law provides for meetings of stockholders (R.S. 6:272), state bank board members (R.S. 6:283), savings and loan associations (R.S. 6:708 and 710), and savings banks (R.S. 6:1183 and 1188).

Proposed law retains present law.

Present law generally provides for where and when such meetings should be held, unless the articles of incorporation or bylaws indicate otherwise. Requires the authorized person or persons calling meetings to provide notice of the time, place, and purpose of such meetings. Requires notice to members to be provided in accordance with prescribed, respective statutory law or in accordance with respective articles of incorporation or bylaws.

Proposed law retains present law.

Proposed law adds an authorization to present law with respect to electronic notices. Authorizes notices of meetings relative to stockholders, state bank boards of directors, savings and loan associations, and savings banks, as provided for in present law, to permit electronic delivery of meeting notices. Provides that a respective entity's articles of incorporation or bylaws may authorize or require electronic transmission of meeting notices and other communications to appropriate persons to the same extent and in the same manner as permitted for a Louisiana corporation in accordance with present law (R.S. 12:1-141).

(Amends R.S. 6:708(G) and 710(A) and (B)); Adds R.S. 6:272(D)(5), 283(B)(4), 1183(C), and 1188(F))