

## RÉSUMÉ DIGEST

**ACT 73 (HB 232)**

**2018 Regular Session**

**Coussan**

Existing law provides the commissioner of the Office of Financial Institutions is also the commissioner of securities for the state of La.

New law retains existing law.

Existing law authorizes the commissioner, following notice and opportunity for hearing, to assess a civil monetary penalty against any issuer, broker-dealer, agent, investment adviser, or investment adviser representative who violates any provision of the La. Securities Law. Provides such penalties are not to exceed \$5,000 per violation, plus the costs of investigation and prosecution.

New law expands the applicability of existing law to include violations of any rule, regulation, or order of the commissioner for which penalties and fees may be assessed.

New law makes technical changes and otherwise retains existing law.

Effective upon signature of governor (May 10, 2018).

(Amends R.S. 51:710.1)