

## RÉSUMÉ DIGEST

**ACT 190 (SB 150)**

**2019 Regular Session**

**Thompson**

Prior law prohibited any person other than a licensed financial institution from using the word "bank", "banker", "trust", "trustee", "trust company", or any other word of similar import as part of its name or title.

Prior law provided limited exceptions.

New law retains prior law and further provides that prior law shall not prevent the use of the word "trust", "trustee", "trust company" or any other word of similar import as part of a name or title in a context clearly not purporting to refer to engaging in a general trust, trustee, or trust company business.

Effective upon signature of the governor (June 11, 2019).

(Adds R.S. 6:412(D))