

ACT No. 183

2020 Regular Session

HOUSE BILL NO. 284

BY REPRESENTATIVE DAVIS

1 AN ACT

2 To amend and reenact R.S. 6:2(2), 452, and 532(6) and to enact R.S. 6:453 and 454, relative
3 to financial institutions; to provide for loan production offices; to provide for deposit
4 production offices; to provide definitions; to require written notification; to provide
5 for objections; to provide for powers of the commissioner; to provide for rules and
6 regulations; to provide for permissible activity; to provide for compliance; to provide
7 for combined offices; to provide for electronic financial terminals; and to provide for
8 related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 6:2(2), 452, and 532(6) are hereby amended and reenacted and R.S.
11 6:453 and 454 are hereby enacted to read as follows:

12 §2. General definitions

13 As used in this law:

14 * * *

15 (2) "Branch" or "branch office" means any manned office of a bank,
16 including a branch of an out-of-state bank, other than an automated teller machine,
17 electronic fund transfer terminal, point of sale terminal, or similar device or terminal.

18 The term "branch" or "branch office" shall not include a loan production office or
19 deposit production office or any combination thereof.

20 * * *

1 to opening a deposit production office, the financial institution shall give written
 2 notice to the commissioner. Upon receiving the written notice, the commissioner has
 3 forty-five days to object. If the commissioner does not raise a timely objection, the
 4 financial institution may proceed with opening the deposit production office. If the
 5 commissioner raises an objection, the commissioner shall, upon request, notify the
 6 financial institution in writing as to the nature of his objection.

7 (2) "Deposit production office" means a physically manned location, other
 8 than the main office or branch office of a bank, savings bank, or savings and loan
 9 association, with the authority to solicit deposits, provide information about deposit
 10 products, and assist persons in completing application forms and related documents
 11 to open deposit accounts.

12 B. The commissioner shall authorize permissible activities of a deposit
 13 production office by rule or regulation. The commissioner shall have the right, and
 14 is empowered to promulgate any rules, regulations, filing procedures, instructions,
 15 and fees that he deems necessary for the creation of deposit production offices in the
 16 state.

17 C. Notwithstanding Subsections A and B of this Section, or any other law,
 18 rule, or regulation to the contrary, any state-chartered bank, savings bank, or savings
 19 and loan association may seek to conduct any activity at a deposit production office
 20 that is a permissible activity for a deposit production office of a national bank by
 21 complying with R.S. 6:242(C).

22 §454. Combination of loan production office; deposit production office; and
 23 electronic financial terminal

24 Any Louisiana state-chartered bank, savings bank, or savings and loan
 25 association may operate, at the same location, a loan production office, a deposit
 26 production office, and an electronic financial terminal, or any combination of these
 27 facilities, and it shall not be considered a branch. Prior to opening a combined loan
 28 production office, deposit production office, and electronic financial terminal, the
 29 financial institution shall give written notice to the commissioner. Prior to opening
 30 a combined loan production office and deposit production office, a financial

