

2020 Second Extraordinary Session

HOUSE BILL NO. 77

BY REPRESENTATIVE DAVIS

BANKS/BANKING: Provides relative to remote participation in meetings (Item #53)

1 AN ACT

2 To enact R.S. 12:1-709(C) and (D), relative to remote participation in meetings; to allow
3 certain persons to participate in certain meetings by remote communications; to
4 provide for guidelines and procedures; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 12:1-709(C) and (D) are hereby enacted to read as follows:

7 §1-709. Remote participation in annual and special meetings

8 * * *

9 C. Notwithstanding any provision of Subpart A of Part 7 of this Chapter 15
10 to the contrary, unless the bylaws expressly require the meeting of shareholders to
11 be held at a place, the board of directors may determine that any meeting of
12 shareholders shall be held solely by means of remote communication, in accordance
13 with the provisions of Subsection B of this Section and the guidelines and procedures
14 as the board of directors adopts.

15 D. Notwithstanding the requirements of 6:272, 709, or 1182, or any other
16 provision of law to the contrary, banks, savings banks, and savings and loan
17 associations may permit shareholders or members of the financial institution to
18 participate in any meeting of shareholders or members by means of remote
19 communication, or unless the bylaws expressly require the meeting of shareholders
20 or members to be held at a place, hold any meeting solely by means of remote

1 communication. Any such participation by means of remote communication shall
2 be subject to such guidelines and procedures as the board of directors adopts, and
3 shall be in conformity with Subsection B of this Section. Participation by remote
4 communication may include but is not limited to any telephonic or internet form of
5 communication.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 77 Original

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Davis

Abstract: Allows certain shareholders and members of financial institutions to participate remotely in meetings.

Proposed law allows the board of directors, of a corporation, to determine that any meeting of shareholders shall be held solely by means of remote communication, when the bylaws do not expressly require otherwise.

Proposed law allows banks, savings banks, and savings and loan associations to permit shareholders or members of the financial institution to participate in any meeting of shareholders or members by means of remote communication.

Proposed law provides that participation by means of remote communication is subject to guidelines and procedures adopted by the board of directors.

Proposed law provides that participation by remote communication includes but is not limited to any telephonic or internet form of communication.

(Adds R.S. 12:1-709(C) and (D))