DIGEST

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HB 217 Engrossed	2021 Regular Session	Hilferty

Abstract: Removes certain prohibitions relative to interstate banking.

Present law provides that if the U.S. Congress enacts legislation authorizing de novo interstate banking, it shall be the public policy of the state to choose not to be subject to the provisions of that legislation.

Proposed law deletes present law.

Present law allows all banks domiciled in the state having a capital of $100,000 or more to open branch offices within the state.

Proposed law retains present law in part, but removes the capital requirement and allows the branch offices to be opened within or outside of the state.

Present law allows an out-of-state bank holding company to enter the state only through the purchasing of certain financial institutions that are established in the state.

Proposed law deletes present law.

Present law prohibits an out-of-state bank holding company from entering the state by creating a de novo bank or creating a state bank holding company through which to create a de novo bank.

Proposed law deletes present law.

Present law allows an out-of-state bank to enter the state only through the purchase of certain financial institutions that are established in the state.

Proposed law deletes present law.

Present law prohibits an out-of-state bank through the creation of a de novo bank or de novo branch or branches or through the creation of a state bank holding company through which to create a de novo bank.

Proposed law deletes present law.

Proposed law makes technical changes.

(Amends R.S. 6:5, 501(A), 535(C), and 536(C))

<u>Summary of Amendments Adopted by House</u>

The Committee Amendments Proposed by <u>House Committee on Commerce</u> to the <u>original</u> bill:

1.   Make technical changes.