

RÉSUMÉ DIGEST

ACT 17 (HB 217)

2021 Regular Session

Hilferty

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

New law repeals prior law.

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

New law removes the capital requirement provided for in prior law and allows the branch offices to be opened within or outside of the state.

Prior law allowed 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.

New law repeals prior law.

Prior law prohibited 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.

New law repeals prior law.

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

New law repeals prior law.

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

New law repeals prior law.

Effective August 1, 2021.

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