

RÉSUMÉ DIGEST

ACT 267 (HB 359)

2021 Regular Session

Hollis

Relative to banking, existing law prohibits a solicitor from using a lender's name, trade name, service mark, or trademark in a solicitation for the offering of services or products to a consumer unless certain conditions are met.

New law retains existing law.

New law allows the commissioner of the Office of Financial Institutions to use the enforcement powers granted to him in existing law against a violating solicitor.

New law provides that a violation of existing law is considered a violation of the false advertising provisions of existing law and allows the state attorney general to enforce the appropriate penalties provided in existing law.

New law provides that the commissioner is not required to prove actual damages when seeking to enjoin a solicitor from unlawfully using a name, trade name, trademark, service mark, or loan information, and provides that irreparable harm is to be presumed.

New law allows the commissioner to be awarded costs and reasonable attorney fees if he prevails against a solicitor in violation of new law.

New law requires any action arising out of a violation of new law to be brought in the 19th Judicial District Court.

Effective August 1, 2021.

(Adds R.S. 6:412.1(I) and (J))