DIGEST

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HB 1040 Original 2022 Regular Session LaCombe

**Abstract:** Requires payment-processing companies to return payments if those funds cannot be delivered to the intended recipient.

**Proposed law** defines "company", "crowdfunding platform", "payment processor", and "payment-processing services".

**Proposed law** requires a company that provides payment-processing services to deliver funds to the recipient, as designated by the person providing the funds.

**Proposed law** requires the company to return the funds to the original provider if it cannot deliver the funding to the designated recipient.

A violation of **proposed law** is an unfair trade practice and is subject to provisions applicable to unfair trade provided in **present law**.

(Adds R.S. 51:1751-1753)