The original instrument was prepared by Leonore Heavey. The following digest, which does not constitute a part of the legislative instrument, was prepared by Michelle D. Ridge.

DIGEST

SB 196 Engrossed | 2022 Regular Session | Cathey

Proposed law prohibits the importation of any product from the Russian Federation into this state including but not limited to oil and gas, iron and steel, precious metals, and agricultural products.

Proposed law will terminate and have no effect upon the expiration, removal, or lifting of all sanctions imposed by the United States Department of Treasury in accordance with the Russian Harmful Foreign Activities Sanctions Regulations.

Proposed law will have prospective application only and shall not apply to any contract for the importation of any product into the state produced in or originating from the Russian Federation executed prior to the effective date of proposed law.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 51:3221 and 3222)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Commerce, Consumer Protection, and International Affairs to the original bill

1. Terminates proposed law upon the expiration, removal, or lifting of certain sanctions imposed by the U.S. Dept. of Treasury.

2. Provides that proposed law has prospective application only and shall not apply to certain contracts executed prior to the effective date of proposed law.

3. Makes technical changes.