

Regular Session, 2011

HOUSE BILL NO. 144

BY REPRESENTATIVE ARNOLD

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

FINANCIAL INSTNS OFFICE: Provides relative to the Office of Financial Institutions

1 AN ACT

2 To enact R.S. 6:121.8, relative to the Office of Financial Institutions; to provide for the use
3 of electronic systems for data subject to regulation by the Office of Financial
4 Institutions; to provide for definitions; to authorize the use of such systems; and to
5 provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 6:121.8 is hereby enacted to read as follows:

8 §6:121.8. Licensing Systems

9 A. Notwithstanding any other law to the contrary, the commissioner shall
10 have the authority to take all action regarding the utilization of an electronic database
11 licensing system or systems with respect to any person subject to licensure by him,
12 in his discretion as he deems necessary and appropriate, including but not limited to
13 those contained within the Louisiana S.A.F.E. Residential Mortgage Lending Act,
14 R.S. 6:1081, et seq.

15 B. For the purposes of this Section, the term "licensure" shall mean
16 licensing, registration, regulation, and notification.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Arnold

HB No. 144

Abstract: Vests the commissioner of financial institutions with the authority to take any necessary and appropriate action regarding the utilization of an electronic database licensing system.

Proposed law authorizes the commissioner to take any action that he deems necessary and appropriate regarding the utilization of an electronic database licensing system or systems, with respect to persons subject to licensure by him.

Proposed law shall extend but will not be limited to persons who are covered by the La. S.A.F.E. Residential Mortgage Lending Act, R.S. 6:1081, et seq.

(Adds R.S. 6:121.8)