

Regular Session, 2014

HOUSE BILL NO. 661

BY REPRESENTATIVE PRICE

FINANCIAL INSTITUTIONS: Provides relative to the admissibility of electronic reproductions of records retained by financial institutions

1 AN ACT

2 To amend and reenact R.S. 6:667.3 and R.S. 13:3733.1(F), (H), and (I) and to repeal R.S.
3 13:3733.1(J), relative to electronic reproductions of records retained by financial
4 institutions; to provide for the recognition of electronic reproductions as original
5 records; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 6:667.3 is hereby amended and reenacted to read as follows:

8 §667.3. Records as evidence

9 A. An official record of a member's account in a credit union doing business
10 in this state, or an entry therein, when admissible for any purpose, may be evidenced
11 by a copy attested by the officer having legal custody of the member's records.

12 B. Notwithstanding R.S. 13:3733.1(F) and (G), with respect to any action
13 taken by credit unions, each reproduction, including any electronic reproduction,
14 shall be an original as defined in Article 1001 of the Louisiana Code of Evidence,
15 and under any other similar codes of evidence or other evidentiary law or rule of any
16 other jurisdiction.

17 Section 2. R.S. 13:3733.1(F), (H), and (I) are hereby amended and reenacted to read
18 as follows:

19 §3733.1. Financial institution records; reproductions; recordkeeping; admissibility
20 into evidence; definitions

21 * * *

1 F. ~~Except as prohibited in Subsection G of this Section, each~~ Each
2 reproduction, including any electronic reproduction, shall be an original as defined
3 in Article 1001 of the Louisiana Code of Evidence, and under any other similar
4 codes of evidence or other evidentiary law or rule of any other jurisdiction.

5 * * *

6 H. ~~It is further provided that the terms of any record described in Subsection~~
7 ~~G of this Section, the original of which has been lost, stolen, or inadvertently~~
8 ~~destroyed, may be enforced and, if applicable, a duplicate original of such record~~
9 ~~reissued, upon compliance with the provisions of this Section or compliance with~~
10 ~~any other applicable laws, rules, or regulations.~~

11 F. Notwithstanding any statute, rule of law, regulation, ordinance, or other
12 provisions to the contrary, reproductions of records, including ~~those described in~~
13 ~~Subsection G of this Section~~ any electronic reproduction, shall satisfy all record
14 retention and recordkeeping requirements, whether or not the original of such record
15 is still in existence.

16 Section 3. R.S. 13:3733.1(J) is hereby repealed in its entirety.

17 Section 4. This Act shall become effective on July 1, 2014; if vetoed by the governor
18 and subsequently approved by the legislature, this Act shall become effective on July 1,
19 2014, or on the day following such approval by the legislature, whichever is later.

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)]

Price HB No. 661

Abstract: Provides that all electronic reproductions retained by credit unions shall be an original of such record.

Present law provides that an official record of a credit union member's account, when admissible for any purpose, may be evidenced by a copy attested by the officer having legal custody of the member's records.

Proposed law retains present law and provides for the admissibility of all electronic reproductions retained by credit unions as original records with respect to any action taken by credit unions.

Present law provides that a reproduction of a promissory note, negotiable instrument, letter of credit, certificated security, document of title, or a certificate of title pertaining to a motor vehicle shall not be deemed to be an original of such record for the use in (a) executory proceedings, (b) transferring the record, (c) presenting the record for payment, acceptance, or honor; and (d) use of the record in a judicial proceeding or action involving a claim based on such record, unless the original has been lost, stolen, or inadvertently destroyed.

Proposed law repeals present law and provides for the recognition of all electronic reproductions as original records retained by financial institutions.

Effective July 1, 2014.

(Amends R.S. 6:667.3 and R.S. 13:3733.1(F), (H), and (I); Repeals R.S. 13:3733.1(J))