
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)]

Stokes

HCR No. 3

Amends LAC 10:XV.1303(E)(3) of the rules of the Office of Financial Institutions to provide that an apprentice working to become a repossession agent may physically obtain possession of collateral for a secured party, without the direct supervision and presence of a licensed repossession agent, if the apprentice completes a minimum of 250 hours of qualifying experience under the direction and supervision of the sponsor and meets all of the following additional qualifications:

- (1) Is at least 18 years or older and a citizen of the United States or a resident alien holding proper documentation.
- (2) Is of good character and fitness.
- (3) Has not been convicted of a felony in the previous 10 years unless the conviction was expunged, set aside, or the individual received a first offense pardon.
- (4) Has received a designation as a certified recovery specialist from a recognized national certification program.

Directs the La. Register to print the amendment to LAC 10:XV.1303(E)(3) in the La. Administrative Code.

(Amends LAC 10:XV.1303(E)(3))