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## DIGEST

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Stokes

HCR No. 3

Amends LAC 10:XV.1303(E)(3) and 1315(A)(4) 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 amendments to LAC 10:XV.1303(E)(3) and 1315(A)(4) in the La. Administrative Code.

(Amends LAC 10:XV.1303(E)(3) and 1315(A)(4))

### Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Commerce to the original bill.

1. Made technical change.

### House Floor Amendments to the engrossed bill.

1. Amended LAC 10:XV.1315(A)(4) to provide for the exception that a repossession agency is prohibited from allowing an apprentice to repossess collateral without on site supervision of a repossession agent, except as provided in LAC 10:XV.1303(E)(3).