
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by McHenry Lee.

DIGEST

SB 157 Original

2016 Regular Session

Cortez

Present law requires that scrap metal recyclers wait five business days from the date of transaction before issuing certain payments for the purchase of copper or aluminum-copper air conditioning coils.

Proposed law removes the five-day waiting period.

Present law prohibits scrap metal recyclers from entering into any cash transaction in excess of \$300 for the purchase of metal property other than copper or aluminum-copper air conditioning coils.

Proposed law raises the limit from \$300 to \$500.

Present law requires that any payment in excess of \$300 for metals other than copper or aluminum-copper air conditioning coils must be made in the form of a check made payable to the name and address of the seller or a loadable payment card and may be tendered to the seller at the time of the transaction.

Proposed law raises the limit from \$300 to \$500.

Present law allows the operator, at his discretion, to make payments of \$300 or less by either cash or other payment for any metal other than copper or aluminum-copper air conditioning coils.

Proposed law raises the limit from \$300 to \$500.

Present law prohibits operators from allowing a seller to engage in multiple transactions within a 24-hour period totaling more than \$300 for the purpose of circumventing present law.

Proposed law raises the limit from \$300 to \$500.

Present law prohibits operators from purchasing certain materials, including catalytic converters, without first obtaining a signed statement from the company or governmental entity owning the materials and consenting to the sale of the materials identified in the statement.

Proposed law removes catalytic converters from the list of prohibited materials an operator may purchase.

Present law provides an expiration date of July 31, 2016, for certain provisions of present law dealing with scrap metal recyclers.

Proposed law removes the expiration date.

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

(Amends R.S. 37:1973(A)(1)(intro para) and (2); repeals R.S. 37:1970(C)(1)(k) and 1977)