2019 Regular Session

HOUSE BILL NO. 396

BY REPRESENTATIVE ANDERS

1	AN ACT
2	To amend and reenact R.S. 6:822(3)(d) and 1229.1 and to enact R.S. 6:243(C)(1)(d) and
3	246, relative to bank operating subsidiaries; to provide conditions for a state bank to
4	hold immovable property in perpetuity; to provide for permitted conduct; to provide
5	for notice; to provide for applicability; and to provide for related matters.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. R.S. 6:822(3)(d) and 1229.1 are hereby amended and reenacted and R.S.
8	6:243(C)(1)(d) and 246 are hereby enacted to read as follows:
9	§243. Immovable property; dealings
10	* * *
11	C.(1) A state bank may hold immovable property in perpetuity, exempt from
12	the divestiture requirements of this Section, if all of the following conditions are met:
13	* * *
14	(d) Written approval has been obtained from the commissioner.
15	* * *
16	<u>§246. Bank operating subsidiaries</u>
17	A. A state bank may, through a wholly-owned operating subsidiary, conduct
18	any activity or make any investment that the state bank is authorized to conduct or
19	make under state or federal law. A state bank that establishes a subsidiary in
20	accordance with this Subsection shall provide the commissioner written notice within
21	thirty days after establishing the subsidiary or commencing the new activity in the
22	subsidiary.

ENROLLED

ACT No. 16

CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

1	B. Except as provided in Subsection A of this Section, a state bank shall
2	obtain written approval from the commissioner in order to conduct any activity
3	through a subsidiary.
4	* * *
5	§822. Loans and investments
6	An association may invest in, sell, participate, or otherwise deal in or with the
7	following loans or other investments as hereinafter provided:
8	* * *
9	(3) The following loans or investments are permitted, but are limited except
10	as provided in this Section to not in excess of the percentage of the assets of the
11	association set forth as follows:
12	* * *
13	(d) Real estate investments for other than association's offices. The
14	provisions of R.S. 6:243 and 246, and the rules and regulations promulgated
15	thereunder shall be applicable to associations in the same manner as they are
16	applicable to banks.
17	* * *
18	§1229.1. Applicability of rules and regulations
19	The provisions of R.S. 6:243 and 246, and the rules and regulations
20	promulgated thereunder shall be applicable to savings banks in the same manner as
21	they are applicable to banks.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____

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