

ACT No. 73

2018 Regular Session

HOUSE BILL NO. 232

BY REPRESENTATIVE COUSSAN

1 AN ACT

2 To amend and reenact R.S. 51:710.1, relative to the power to assess civil monetary penalties
3 and fees with respect to Louisiana Securities Law; to expressly allow issuance of
4 such penalties and fees for violation of a relative administrative rule, regulation, or
5 order; to provide for effectiveness; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 51:710.1 is hereby amended and reenacted to read as follows:

8 §710.1. Commissioner of securities; power to assess civil monetary penalties

9 The commissioner, upon notice of opportunity for hearing as provided for in
10 R.S. 51:716, ~~shall have~~ has the right to assess a civil monetary penalty against any
11 issuer, broker-dealer, agent, investment adviser or investment adviser representative,
12 or any other person who violates this ~~Part~~, Part or any rule, regulation, or order of the
13 commissioner, up to a maximum of five thousand dollars per violation, plus the costs
14 of investigation and prosecution.

15 Section 2. This Act shall become effective upon signature by the governor or, if not
16 signed by the governor, upon expiration of the time for bills to become law without signature
17 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____