

2019 Regular Session

SENATE BILL NO. 150

BY SENATOR THOMPSON

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

BANKS/BANKING. Provides relative to the unauthorized use of certain financial terms.
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AN ACT

To enact R.S. 6:412(D), relative to the unauthorized use of certain terms as part of a name or title; to provide exceptions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 6:412(D) is hereby enacted to read as follows:

§412. Unauthorized use of the word "bank" or similar words

* * *

D. Nothing in this Section shall be construed to prevent the use of the word "trust", "trustee", "trust company" or any word of similar import as part of a name or title in a context clearly not purporting to refer to engaging in a general trust, trustee, or trust company business.

Section 2. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

