
DIGEST

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HB 77 Engrossed

2020 Second Extraordinary Session

Davis

Abstract: Allows certain shareholders and members of financial institutions to participate remotely in meetings.

Proposed law allows the board of directors of a corporation to determine that any meeting of shareholders shall be held solely by means of remote communication, when the bylaws do not expressly require otherwise.

Proposed law allows banks, savings banks, credit unions, and savings and loan associations to permit shareholders or members of the financial institution to participate in any meeting of shareholders or members by means of remote communication.

Proposed law provides that participation by means of remote communication is subject to guidelines and procedures adopted by the board of directors.

Proposed law provides that participation by remote communication includes but is not limited to any telephonic or internet form of communication.

(Adds R.S. 12:1-709(C) and (D))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Commerce to the original bill:

1. Expand the scope of the legislation to include credit unions.
2. Make technical changes.