

SENATE BILL NO. 757 (Substitute of Senate Bill No. 388 by Senator Martiny)

BY SENATOR MARTINY

AN ACT

To enact R.S. 51:705(C)(1)(p), relative to securities; to provide relative to the registration of securities subject to certain laws or practices; to provide certain terms, conditions, procedures, and requirements; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 51:705(C)(1)(p) is hereby enacted to read as follows:

§705. Registration of securities; when and how required; delivery of prospectus

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C. Registration statement. (1) Every registration statement filed under R.S. 51:705(B) shall contain the following information:

* * *

(p)(i) Whether the security is subject to, bound by, or otherwise controlled by a religious law, ethic, custom, or practice and, if so, a declaration that identifies all of the following information:

(aa) Such law, ethic, custom, or practice.

(bb) Any precept or edict of such law, ethic, custom, or practice that would affect the type or nature of activities of the issuer, whether any earnings may not be distributed to the purchaser, whether any earnings may be distributed to third parties, and whether any religious qualification may apply to the selection of directors, officers or managers of the issuer.

(ii) The issuer shall be solely responsible for disclosing and ensuring the

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED: _____