Regular Session, 2012

ENROLLED

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

BY SENATOR MARTINY

1	AN ACT
2	To enact R.S. 51:705(C)(1)(p), relative to securities; to provide relative to the registration
3	of securities subject to certain laws or practices; to provide certain terms, conditions,
4	procedures, and requirements; and to provide for related matters.
5	Be it enacted by the Legislature of Louisiana:
6	Section 1. R.S. 51:705(C)(1)(p) is hereby enacted to read as follows:
7	§705. Registration of securities; when and how required; delivery of prospectus
8	* * *
9	C. Registration statement. (1) Every registration statement filed under R.S.
10	51:705(B) shall contain the following information:
11	* * *
12	(p)(i) Whether the security is subject to, bound by, or otherwise
13	controlled by a religious law, ethic, custom, or practice and, if so, a declaration
14	that identifies all of the following information:
15	(aa) Such law, ethic, custom, or practice.
16	(bb) Any precept or edict of such law, ethic, custom, or practice that
17	would affect the type or nature of activities of the issuer, whether any earnings
18	may not be distributed to the purchaser, whether any earnings may be
19	distributed to third parties, and whether any religious qualification may apply
20	to the selection of directors, officers or managers of the issuer.
21	(ii) The issuer shall be solely responsible for disclosing and ensuring the

Page 1 of 2 Coding: Words which are struck through are deletions from existing law; words **in boldface type and underscored** are additions.

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1 <u>accuracy of the information required by this Subparagraph.</u>

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PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____