

CONFERENCE COMMITTEE REPORT

HCR 143

2015 Regular Session

Harrison

June 10, 2015

To the Honorable Speaker and Members of the House of Representatives and the Honorable President and Members of the Senate.

Ladies and Gentlemen:

We, the conferees appointed to confer over the disagreement between the two houses concerning House Concurrent Resolution No. 143 by Representative Harrison, recommend the following concerning the Original bill:

- 1. That Senate Committee Amendment No. 1 proposed by the Committee on Commerce, Consumer Protection and International Affairs and adopted by the Senate on May 28, 2015, be rejected.
- 2. That Senate Committee Amendment No. 2 proposed by the Committee on Commerce, Consumer Protection and International Affairs and adopted by the Senate on May 28, 2015, be adopted.
- 3. That the set of Senate Floor Amendments proposed by Senator Mills and adopted by the Senate on June 3, 2015, be rejected.
- 4. That the following amendments be adopted:

AMENDMENT NO. 1

On page 2, between lines 24 and 25, insert the following:

"WHEREAS, the legislature urges that financial institutions also adhere to any state and federal laws imposing restrictions on any purchase or sale of securities and investments."

Respectfully submitted,

Representative Joe Harrison

Senator Daniel "Danny" Martiny

Representative Erich E. Ponti

Senator Fred Mills

Representative Patrick Connick

Senator Mack "Bodi" White, Jr.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

CONFERENCE COMMITTEE REPORT DIGEST

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Keyword and oneliner of the instrument as it left the House

FINANCIAL INSTITUTIONS: Relative to Louisiana insurance laws regulating both financial institutions and the unfair trade practice of tying banking products or services to insurance products

Report adopts Senate amendments to:

1. Delete a provision of the resolution relative to certain findings of the legislature.

Report rejects Senate amendments which would have:

1. Made a technical change.
2. Added the terms "securities" and "investments" to certain provisions of present law (R.S. 22:1597 and 1600).

Report amends the bill to:

1. Include a provision urging financial institutions to adhere to the restrictions imposed by R.S. 22:1597 and 1600 to any purchase or sale of securities and investments.

Digest of the bill as proposed by the Conference Committee

Requests that all financial institutions conducting business in Louisiana strictly comply with present law (R.S. 22:1591-1605).

Requests the commissioner of the office of financial institutions to distribute copies of this Resolution to the financial institutions conducting business in this state.