

2022 Regular Session

HOUSE BILL NO. 273

BY REPRESENTATIVE MCCORMICK

FINANCIAL INSTITUTIONS: Provides relative to financial institutions

1 AN ACT

2 To enact R.S. 6:424, relative to discrimination by financial institutions; to prohibit
3 discrimination by financial institutions; to provide factors for discrimination; to
4 require compliance with existing state and federal standards; and to provide for
5 related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 6:424 is hereby enacted to read as follows:

8 §424. Discrimination prohibited; compliance required

9 A. A bank, credit union, financial institution, payment processor, savings and
10 loan association, or trust company shall not refuse to provide financial services of
11 any kind to, refrain from continuing to provide existing financial services to,
12 terminate existing financial services with, or otherwise discriminate in the provision
13 of financial services to a person, natural or juridical, based solely on the person's
14 lawful engagement in the fossil fuel industry.

15 B. For purposes of this Section "lawful engagement" means that the person
16 complies with all applicable industry rules, regulations, and standards as required by
17 the laws of this state and the United States.

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)]

HB 273 Original

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McCormick

Abstract: Prohibits financial institutions from denying financial services to a person based upon a person's involvement in or association with the fossil fuel industry.

Proposed law prohibits financial institutions from denying financial services to a person based on the person's engagement in the fossil fuel industry.

Proposed law is only applicable if the person engaged in the fossil fuel industry abides by all applicable industry regulations as required under the present law of this state or the United States.

(Adds R.S. 6:424)