
DIGEST

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HB 789 Original

2022 Regular Session

Willard

Abstract: Creates a private educational lender registry.

Proposed law defines "commissioner", "private education lender", and "provider of postsecondary education".

Proposed law requires all private education lenders in the state to register with the commissioner and provide certain information and documentation relative to the private education loans handled by the lender.

Proposed law requires the commissioner of the Office of Financial Institutions to use the information collected to create a public website compiling certain information regarding private lenders in the state and documentation of this information.

Proposed law requires the commissioner to create the website within one year of enactment of proposed law.

Proposed law provides penalties for violations of proposed law and specifies that each violation is a separate offense.

Proposed law requires the commissioner to make rules to carry out proposed law.

(Adds R.S. 6:1401-1404)