

2024 Regular Session

HOUSE BILL NO. 239

BY REPRESENTATIVE JORDAN

FINANCIAL INSTITUTIONS: Allows certain financial institutions to act as fiscal agents

1 AN ACT

2 To enact R.S. 6:242(A)(19) and 644(B)(18), relative to the powers of certain financial
3 institutions; to add to the powers of state banks and credit unions; to allow
4 community banks and credit unions to act as fiscal agents; and to provide for related
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 6:242(A)(19) and 644(B)(18) are hereby enacted to read as follows:

8 §242. Banking powers

9 A. In addition to the general corporate powers conferred in R.S. 6:241 and
10 the powers conferred by other provisions of the laws of this state, a state bank shall
11 have the following banking powers and those incidental to the exercise of these
12 powers:

13 * * *

14 (19) To act as a fiscal agent. For the purposes of this Paragraph, a fiscal
15 agent bank may include but is not limited to authorized state banks and community
16 banks.

17 * * *

18 §644. Powers

19 * * *

