The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by James Benton.

DIGEST

SB 301 Original

2024 Regular Session

Miguez

Proposed law provides for the creation of "The Second Amendment Financial Privacy Act".

Proposed law provides for definitions.

<u>Proposed law</u> provides that except for those records kept during the regular course of a criminal investigation and prosecution, or as otherwise required by law, no government entity or official, and no agent or employee of a governmental entity shall knowingly keep or cause to be kept any list, record, or registry of privately owned firearms or the owners of those firearms.

<u>Proposed law</u> provides that no financial institution or agent of a financial institution shall do either of the following:

- (1) Require the assignment of a firearms code in a way that distinguishes a firearms retailer from other retailers.
- (2) Subject to <u>proposed law</u>, decline a payment card transaction involving a firearms retailer based solely on assignment of a firearms code.

<u>Proposed law</u> provides that nothing in <u>proposed law</u> prohibits a financial institution from declining or otherwise refusing to process a payment card transaction for any of the following reasons:

- (1) Necessary to comply with applicable state or federal law.
- (2) Requested by the customer.
- (3) Necessary due to fraud controls.
- (4) For the purpose of merchant category exclusions offered by a financial institution for the purpose of expenditure control or corporate card control.

<u>Proposed law</u> provides that nothing in <u>proposed law</u> limits the authority of a financial institution to negotiate with responsible parties or otherwise impairs a financial institution's actions related to any of the following:

- (1) Dispute processing.
- (2) Fraud risk or credit management or other controls in the ordinary course of business operations.

- (3) Protecting against illegal activities, breach, or cyber risks.
- (4) Restricting the use or availability of a firearms code in this state.

<u>Proposed law</u> provides that the attorney general shall investigate reasonable allegations that a person or entity, including a government entity, has violated <u>present law</u> and, upon finding violation, provide written notice to the person or entity believed to have committed the violation.

<u>Proposed law</u> provides that if a person or entity does not cease the violation within 30 days after receiving notice from the attorney general pursuant to <u>proposed law</u>, the attorney general shall file an action against that person or entity to seek an injunction.

<u>Proposed law</u> provides that if the court finds that the person or entity violated <u>present law</u> and has not ceased the activity constituting the violation, the court shall enjoin the person or entity from continuing such activity and may award any other relief as the court considers appropriate.

<u>Proposed law</u> provides that if a person or entity purposely fails to comply with an injunction issued under <u>proposed law</u> after 30 days of being served with the injunction, the attorney general, upon petition to the court, shall seek to impose on that person or entity a civil fine in an amount not to exceed \$1,000 per violation. In assessing such a civil fine, the court shall consider factors, including the financial resources of the violator and the harm or risk of harm to the rights under <u>proposed law</u>.

<u>Proposed law</u> provides that if any order assessing a civil fine pursuant to <u>proposed law</u> shall be stayed pending appeal of the order.

<u>Proposed law</u> provides that the attorney general has exclusive authority to enforce <u>proposed law</u>. The remedies set forth in <u>proposed law</u> are the exclusive remedies for any violation of <u>proposed law</u>.

<u>Proposed law</u> provides that it shall be a defense to a proceeding initiated pursuant to <u>proposed law</u> that a firearms code was required to be disclosed or assigned by law.

Effective August 1, 2024.

(Adds R.S. 51:3300-3303)