

2025 Regular Session

HOUSE BILL NO. 91

BY REPRESENTATIVE THOMAS

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

BANKS/BANKING: Provides relative to disclosure of financial records

1 AN ACT

2 To amend and reenact R.S. 6:333(C)(2)(b) and (G), relative to disclosure of financial
3 records; to require satisfaction of certain conditions before a bank may disclose
4 financial records; to provide for notification and service requirements; and to provide
5 for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 6:333(C)(2)(b) and (G) are hereby amended and reenacted to read
8 as follows:

9 §333. Disclosure of financial records; reimbursement of costs

10 * * *

11 C. A bank may disclose financial records pursuant to a disclosure demand
12 if each of the following conditions are met:

13 * * *

14 (2) Prior to the return date, the person requesting the issuance of the
15 disclosure demand furnishes the bank with an affidavit certifying both of the
16 following:

17 * * *

18 (b) That such service was made at least thirty ~~business~~ calendar days prior
19 to the return date.

20 * * *

G. A bank shall be given a reasonable period of time prior to the return date, and in no event less than thirty ~~business~~ calendar days prior thereto, in which to complete the action necessary to disclose financial records which are the subject of a request. Whether the bank is a party to litigation or not, prior to making any disclosure and notwithstanding any contrary provisions of this Section, R.S. 13:4521, Code of Civil Procedure Article 2411, or of any other law, the bank shall be reimbursed by the requesting person for the reasonable fees and costs incurred or to be incurred by the bank in the course of compliance with the request, including but not limited to document reproduction costs, research and processing costs, personnel costs, and travel expenses, whether any or all such costs are internal costs or are costs incurred by the bank in favor of a person acting on behalf of or performing services for the bank. If the bank and the requesting party disagree as to the amount of the fees and costs to be reimbursed to the bank under this Section, the bank need not produce the financial records until the court or other appropriate body issuing the disclosure demand has fixed the amount to be paid to the bank upon a motion of any party or the bank. The court or other appropriate body, in its discretion, may order a contradictory hearing to fix the fees and costs to be reimbursed.

* * *

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 91 Engrossed

2025 Regular Session

Thomas

Abstract: Provides relative to conditions that a person must satisfy before a bank discloses its customer's financial records.

Present law provides that a bank may disclose records pursuant to a disclosure demand if certain conditions are met. One of these conditions required by present law is that, before the return date, the person requesting the disclosure demand must furnish to the bank an affidavit certifying the following:

- (1) The disclosure demand was served on the bank's president, a registered agent of the bank for service of process, or, if applicable, the bank's counsel of record, unless the bank expressly waives service on any of these individuals.

- (2) Prior to the return date, the person requesting the disclosure demand furnishes to the bank an affidavit certifying that the disclosure demand, or a certified copy of the demand, was personally served on each customer named in the demand or on the customer's counsel of record. Further, such service was made at least 30 business days before the return date.

Proposed law changes the aforementioned service requirement from 30 business days to 30 calendar days. Proposed law otherwise retains present law.

Present law mandates that a bank be given a reasonable period of time before the return date, and no less than 30 calendar days before the return date, to complete the action necessary to disclose financial records that are the subject of a disclosure request. Present law also mandates that the bank be reimbursed for any reasonable fees and costs incurred for complying with the request.

Proposed law changes the aforementioned notice requirement from 30 business days to 30 calendar days. Proposed law otherwise retains present law.

(Amends R.S. 6:333(C)(2)(b) and (G))