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

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DIGEST

Smith (SB 88)

Proposed law permits a federally insured depository institution, its subsidiary, holding company or affiliate, that extends credit under the Louisiana Motor Vehicle Sales Finance Act to contract for and receive compensation for loan documentation in any amount agreed to in a written agreement signed by the consumer.

Effective August 15, 2011.

(Adds R.S. 6:969.18(A)(7))