

Regular Session, 2011
HOUSE BILL NO. 144

ACT No. 10

BY REPRESENTATIVE ARNOLD AND SENATOR THOMPSON

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

1 AN ACT

2 To enact R.S. 6:121.8, relative to the Office of Financial Institutions; to provide for the use
3 of electronic systems for data subject to regulation by the Office of Financial
4 Institutions; to provide for definitions; to authorize the use of such systems; to
5 provide for a limitation on the use of such systems; and to provide for related
6 matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 6:121.8 is hereby enacted to read as follows:

9 §121.8. Licensing Systems

10 A. Notwithstanding any other law to the contrary, the commissioner shall
11 have the authority to take all action regarding the utilization of an electronic database
12 licensing system or systems with respect to any person subject to licensure by him,
13 in his discretion as he deems necessary and appropriate, including but not limited to
14 those contained within the Louisiana S.A.F.E. Residential Mortgage Lending Act,
15 R.S. 6:1081, et seq.; provided, however, that any action taken pursuant to this
16 Section shall not authorize the creation of an online system which shall be utilized
17 to restrict or limit the authority of licensees to offer loans which are statutorily
18 authorized.

1 B. For the purposes of this Section, the term "licensure" shall mean
2 licensing, registration, regulation, and notification of all persons by the
3 commissioner, except financial institutions as defined in R.S. 6:2(8).

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____