

SENATE BILL NO. 88

BY SENATOR SMITH

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

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AN ACT

To enact R.S. 6:969.18(A)(7), relative to the Louisiana Motor Vehicle Sales Finance Act;
to provide for maximum charges allowed for documentation and compliance fees;
and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 6:969.18(A)(7) is hereby enacted to read as follows:

§969.18. Documentation and compliance fees; notary fees; transfer of equity and
other fees; disclosure

A. * * *

(7) Notwithstanding the limitation provided for in Paragraph (1) of this Subsection or any other law to the contrary, a federally insured depository institution, its subsidiary, holding company or affiliate, that extends credit under this Chapter may contract for and receive compensation for loan documentation in any amount agreed to in a written agreement signed by the consumer.

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PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____