SENATE BILL NO. 64

BY SENATOR MARTINY

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

1	AN ACT
2	To amend and reenact R.S. 6:303(A), relative to banks and banking; to provide for the sale
3	of excess reserves; to provide certain terms and conditions; and to provide for related
4	matters.
5	Be it enacted by the Legislature of Louisiana:
6	Section 1. R.S. 6:303(A) is hereby amended and reenacted to read as follows:
7	§303. Sale and purchase of excess reserves; reports
8	A.(1) A state bank may sell any of its excess reserves to any other bank or
9	banks in an amount to each bank that is equal to twice the sum of the capital stock
10	and the surplus of the vendor bank.
11	(2) Notwithstanding any other provision of law to the contrary, a state
12	bank may sell any of its excess reserves without limitation as to amount, to any
13	other bank acting as agent, so long as the amount of cash reserves held by each
14	individual bank acting as principal does not exceed the amount provided in
15	Paragraph (1) of this Subsection.
16	(3) The provisions of this Subsection shall not apply to the sale of excess
17	reserves to the Federal Reserve Bank or any Federal Home Loan Bank.
18	* * *
	PRESIDENT OF THE SENATE
	TRESIDENT OF THE SERVITE
	SPEAKER OF THE HOUSE OF REPRESENTATIVES
	SI EMEROI THE HOUSE OF REFRESEIVITATIVES
	GOVERNOR OF THE STATE OF LOUISIANA
	GOVERNOR OF THE STATE OF LOUISIANA
	APPROVED: