

ACT No. 109

2020 Regular Session

HOUSE BILL NO. 722

BY REPRESENTATIVE GREGORY MILLER

1 AN ACT

2 To amend and reenact R.S. 13:3733.1(A)(introductory paragraph) and to enact R.S.
3 13:3733.3, relative to the use of electronic signatures by financial institutions; to
4 provide for the enforcement of electronic signatures; to provide for evidence; and to
5 provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 13:3733.1(A)(introductory paragraph) is hereby amended and
8 reenacted and R.S. 13:3733.3 is hereby enacted to read as follows:

9 §3733.1. Financial institution records; reproductions; recordkeeping; admissibility
10 into evidence; definitions

11 A. As used in this Section ~~and in~~, R.S. 13:3733.2, and 3733.3, the following
12 terms shall have the following meanings:

13 * * *

14 §3733.3. Financial institution records; enforcement of electronic signatures

15 A. Electronic signatures used in transactions by and with financial
16 institutions are enforceable to the full extent of the law.

17 B. If a financial institution seeks to enforce the electronic signature and the
18 purported signer disputes that the electronic signature is valid or enforceable, the
19 financial institution may submit evidence to prove that the electronic signature is that
20 of the purported signer and is valid and enforceable. Such evidence may include but
21 is not limited to evidence that the purported signer received a direct or indirect
22 benefit or value from the transaction, such as the deposit of funds into the purported

1 ~~signer's preexisting account with the financial institution; the purported signer's~~
2 ~~receipt of loan proceeds; or the payment of a debt owed by the purported signer.~~

3 Section 2. The legislature hereby finds that financial institutions may benefit from
4 the use of electronic signatures and encourages the use of electronic signatures by financial
5 institutions to facilitate commerce.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____