

Regular Session, 2001

HOUSE BILL NO. 920

BY REPRESENTATIVE CAZAYOUX

BANKS/BANKING: Authorizes disclosure of certain financial records pursuant to a criminal investigation

1 AN ACT

2 To enact R.S. 6:332 and 333(F)(15) , relative to disclosure of financial
3 records; to provide for attorney fiduciary accounts; to provide for
4 overdraft notification to the office of disciplinary counsel for the
5 Louisiana Attorney Disciplinary Board; to provide for cost of
6 production; to provide for a limitation of liability; and to provide for
7 related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 6:332 and 333(F)(15) are hereby enacted to read as
10 follows:

11 §332. Attorney fiduciary accounts

12 A. A bank or its affiliate which maintains fiduciary accounts for
13 attorneys at law, designated by the attorney as trust or escrow accounts
14 as mandated by Louisiana Supreme Court Rule 19, may require the
15 execution of an overdraft notification agreement by the attorney on
16 such accounts, and such agreements shall provide for notice to the

2. Adds requirements that the motion must demonstrate that a crime has been committed by the person whose bank records are sought and that the records are needed as relevant evidence.

House Floor Amendments to the engrossed bill.

1. Deletes the provisions regarding the subpoena of financial records by district attorneys or attorney generals for purposes of criminal investigations or prosecution.
2. Adds a provision authorizing banks to require attorneys to execute an overdraft notification agreement, including notice to the office of disciplinary counsel, for trust or escrow accounts.
3. Authorizes a bank to charge the attorney for the cost of producing the overdraft notification.
4. Grants civil and criminal immunity to banks for the disclosure of financial records.
5. Provides that notification of an overdraft due to bank charges applicable to the account or bank error shall not be reported to the office of disciplinary counsel.