

RÉSUMÉ DIGEST

Act 46 (HB 77)

2020 Second Extraordinary Session

Davis

New law allows the board of directors of a corporation to determine that any meeting of shareholders shall be held solely by means of remote communication, when the bylaws do not expressly require otherwise.

New law allows banks, savings banks, credit unions, and savings and loan associations to permit shareholders or members of the financial institution to participate in any meeting of shareholders or members by means of remote communication.

New law provides that participation by means of remote communication is subject to guidelines and procedures adopted by the board of directors.

New law provides that participation by remote communication includes but is not limited to any telephonic or internet form of communication.

Effective upon signature of the governor (Nov. 5, 2020).

(Adds R.S. 12:1-709(C) and (D))