AN ACT

To amend and reenact R.S. 9:3198(A)(2)(a) and (3), relative to the sale of immovable property; to provide for property disclosure requirements regarding homeowners' associations; to provide for property disclosures regarding restrictive covenants and building restrictions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 9:3198(A)(2)(a) and (3) are hereby amended and reenacted to read as follows:

§3198. Duties of the seller; delivery of property disclosure document; termination of real estate contract; information contained in document and inaccuracies; required disclosure of information relative to homeowners' associations and restrictive covenants; liability of seller

A.

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(2)(a) Included with the property disclosure documents required by this Section shall be a statement of notification to the purchaser as to whether or not he is obligated to be a member of a homeowners' association as a homeowner in the community in which he is purchasing property and whether the residential property he is purchasing is subject to a common regime of restrictive covenants or building restrictions, or both.

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CODING: Words in struck through type are deletions from existing law; words underscored are additions.
(3) The statement shall inform the purchaser that the information included in the disclosure statement relative to any homeowners' association is summary in nature and that the covenants and association governing documents restrictive covenants and building restrictions are a matter of public record. The statement shall further inform the purchaser how such documents can be obtained. The statement shall also include notification to the purchaser that homeowners' association governing documents may be requested from the seller and how to obtain documents regarding any restrictive covenants and building restrictions governing the property to be purchased.

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Section 2. This Act shall become effective January 1, 2023.