
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jerry J. Guillot.

SB 466 Original	DIGEST 2018 Regular Session	Price
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Present law (R.S. 9:3251) provides for the return of a security deposit within one month after the termination of a lease and allows for the retention of a portion of the deposit to remedy any default. Proposed law retains these provisions but clarifies language.

Proposed law provides that if the lessee fails to provide an address for the return of the deposit, he does not forfeit his right to the return.

Present law (R.S. 9:3251) provides for the transfer of the deposit to a successor in interest of the leased premises. Proposed law deletes these provisions.

Proposed law provides for the abandonment of the security deposit if not claimed within three years.

Proposed law (R.S. 9:3251.1) provides that a security deposit is a security interest, but the lessor is not required to hold the deposit in a separate account or pay interest to the lessee and proposed law sets forth the ranking of a claim to the deposit.

Present law (R.S. 9:3252) provides for venue and damages for the willful failure to comply with statutory requirements to return the deposit. Proposed law retains the venue provision.

Proposed law provides the time period for the return of the deposit and requires a written statement accounting for the retention of any funds.

Present law (R.S. 9:3253) provides for costs and attorney fees. Proposed law retains these provisions and provides for the damages which may be awarded for a lessor's failure to comply with present law.

Proposed law provides that damages may equal \$300 or twice the amount of the portion of the deposit wrongfully retained, whichever is greater. Proposed law also gives the court discretion in the awarding of damages for technical violations.

Present law (R.S. 9:3254) provides for the nullity of any waiver of a lessee's rights. Proposed law retains these provisions but modernizes the terminology.

Effective on January 1, 2019.

(Amends R.S. 9:3251-3254)