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 DIGEST

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SB 191 Reengrossed

2019 Regular Session

Chabert

Proposed law provides that no action for damages against any real estate appraiser, appraisal management company, or real estate appraisal company, arising out of an engagement to perform real estate appraisal services, shall be brought unless filed within one year from the date of the act, omission, or neglect, or within one year from the date that the alleged act, omission, or neglect is discovered or should have been discovered, but in all events such actions shall be filed at the latest within three years from the date of the act, omission, or neglect.

Provides that proposed law is remedial and applies to all causes of action without regard to the date when the alleged act, omission, or neglect occurred.

Proposed law provides that the one-year period of limitation is prescriptive within the meaning of Civil Code Art. 3447. Further provides that the three-year period of limitation is a peremptive period within the meaning of Civil Code Art. 3458 and, in accordance with Civil Code Art. 3461, may not be renounced, interrupted, or suspended.

Provides that the prescriptive and peremptive periods in all actions shall be subject to the provisions of proposed law.

Proposed law shall not apply in cases of fraud, shall not apply to any proceedings initiated by the La. Real Estate Appraisers Board, and shall not apply to any action filed prior to the effective date of proposed law.

Effective January 1, 2020.

(Adds R.S. 9:5610)

Summary of Amendments Adopted by Senate

Senate Floor Amendments to engrossed bill

1. Provides that the one-year limitation period for a cause of action is prescriptive in accordance with Civ. Code Art. 3447.
2. Provides that the three-year limitation period for a cause of action is peremptive in accordance with Civ. Code Art. 3458 and may not be renounced, interrupted, or suspended in accordance with Civ. Code Art. 3461.
3. Removes language requiring the scope of the duty to clients and nonclients be determined exclusively by applicable Louisiana rule of law regardless of the domicile of the parties involved.

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Civil Law and Procedure to the reengrossed bill:

1. Provide that proposed law shall not affect any action filed prior to the effective date of proposed law.
2. Make proposed law effective Jan. 1, 2020.