

2020 Regular Session

HOUSE BILL NO. 126

BY REPRESENTATIVE GREGORY MILLER

(On Recommendation of the Louisiana State Law Institute)

1 AN ACT

2 To amend and reenact Civil Code Article 477 and to repeal R.S. 9:2948, relative to bond for
3 deed contracts; to provide for ownership of property for purposes of the homestead
4 exemption; to repeal unconstitutional law; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. Civil Code Article 477 is hereby amended and reenacted to read as
7 follows:

8 Art. 477. Ownership; content

9 ~~A.~~ Ownership is the right that confers on a person direct, immediate, and
10 exclusive authority over a thing. The owner of a thing may use, enjoy, and dispose
11 of it within the limits and under the conditions established by law.

12 ~~B. A buyer and occupant of a residence under a bond for deed contract is the~~
13 ~~owner of the thing for purposes of the homestead exemption granted to other~~
14 ~~property owners pursuant to Article VII, Section 20(A) of the Constitution of~~
15 ~~Louisiana. The buyer under a bond for deed contract shall apply for the homestead~~
16 ~~exemption each year.~~

17 Section 2. R.S. 9:2948 is hereby repealed in its entirety.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____