

RÉSUMÉ DIGEST

ACT 20 (HB 126)

2020 Regular Session

Gregory Miller

Existing law (Const. Art. VII, §20(A)(7)) provides that no homestead exemption shall be granted on bond for deed property.

Prior law (C.C. Art. 477(B)) provided that the buyer under a bond for deed contract was the owner of the thing for purposes of the homestead exemption.

New law repeals prior law (C.C. Art. 477(B)) as unconstitutional in light of Const. Art. VII, §20(A)(7).

Prior law (R.S. 9:2948) deems a buyer in a bond for deed contract the owner of the property for purposes of the homestead exemption only.

New law repeals prior law (R.S. 9:2948) in light of Const. Art. VII, §20(A)(7) and the court's ruling in *Wooden v. Louisiana Tax Commission*, 650 So. 2d 1157 (La. 1995).

Effective Aug. 1, 2020.

(Amends C.C. Art. 477; Repeals R.S. 9:2948)