

2024 Regular Session

HOUSE BILL NO. 517

BY REPRESENTATIVE MCMAKIN

HOUSING/MANUFACTURED: Provides additional licensing requirements for dealers, developers, and installers

1 AN ACT

2 To amend and reenact R.S. 51:911.24(J)(2) and to enact R.S. 51:911.24(J)(3) and
3 912.27(A)(4), relative to manufactured housing licensing requirements; to provide
4 for licensure of retailers and developers; to provide for licensure of transporters and
5 installers; to provide for continuing education; to require annual surety bonds or
6 irrevocable letters of credit; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 51:911.24(J)(2) is hereby amended and reenacted and R.S.
9 51:911.24(J)(3) and 912.27(A)(4) are hereby enacted to read as follows:

10 §911.24. License required; qualifications; application; issuance; transfer; criminal
11 history record information; continuing education; bond

12 * * *

13 J.

14 * * *

15 (2) All retailers and developers shall annually provide a surety bond, with
16 their license application, in the amount of fifty thousand dollars or post a fifty
17 thousand dollar irrevocable letter of credit with the commission.

18 ~~(2)~~ (3) Any person applying for an original retailer's license or an original
19 developer's license ~~after January 1, 2004~~, shall submit a financial statement prepared
20 by an independent third-party accounting firm evidencing a minimum net worth of

Proposed law retains present law and adds that installers and transporters shall annually provide a surety bond of \$25,000 or post a \$25,000 irrevocable letter of credit with the commission.

(Amends R.S. 51:911.24(J)(2); Adds R.S. 51:911.24(J)(3) and 912.27(A)(4))