

ACT No. 786

2024 Regular Session

HOUSE BILL NO. 679

BY REPRESENTATIVE RISER

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AN ACT

To amend and reenact R.S. 37:3103(A)(8) and 3118(A)(1)(introductory paragraph), (B), and (D)(1)(introductory paragraph) and (a), to enact R.S. 37:3113(B)(3) and (4) and (D)(1)(f) and (g), and to repeal R.S. 37:3118(A)(4), relative to auctioneers; to provide for definitions; to provide for qualifications of applicants; to provide for bond requirements; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 37:3103(A)(8) and 3118(A)(1)(introductory paragraph), (B), and (D)(1)(introductory paragraph) and (a) are hereby amended and reenacted and R.S. 37:3113(B)(3) and (4) and (D)(1)(f) and (g) are hereby enacted to read as follows:

§3103. Definitions of terms

A. As used in this Chapter, these terms shall have the definitions ascribed to them, unless the context indicates otherwise:

* * *

(8) "Internet-based platform" means ~~a website which is used by licensed auction houses or auctioneers to conduct auctions as defined in this Chapter. a~~ company that provides a forum through the internet for a person to sell the person's immovable or movable property via the submission of silent bids using a computer or other electronic device.

* * *

1 prior to being licensed by the board, post a surety bond in an amount which shall be
2 the greater of either:

3 (a) ~~Ten~~ Twenty-five thousand dollars.

4 * * *

5 Section 2. R.S. 37:3118(A)(4) is hereby repealed in its entirety.

6 Section 3. This Act shall become effective on January 1, 2025.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____