

RÉSUMÉ DIGEST

ACT 480 (SB 240)

2024 Regular Session

Coussan

Existing law (R.S. 51:911.24) provides the licensure requirements, qualifications, and application process for retailers and developers of manufactured and modular homes.

Existing law provides that retailers and developers shall annually attend a continuing education course approved by the La. Manufactured Housing Commission (commission). Provides that the individual license holder is the person required to attend the continuing education course.

Existing law provides that the commission shall have the authority to suspend the continuing education requirements for one or more licensees if the commission determines it is warranted.

New law provides that all retailers and developers shall provide annually, along with the license application, a \$50,000 surety bond or post a \$50,000 irrevocable letter of credit with the commission.

Prior law provided that any person applying for an original retailer's license or an original developer's license after January 1, 2004, shall submit a financial statement prepared by an independent third-party accounting firm evidencing a minimum net worth of \$50,000 or post a \$50,000 surety bond with the commission.

New law provides that any person applying for an original retailer's license or an original developer's license after January 1, 2004, shall submit a financial statement prepared by an independent third-party accounting firm, increases the minimum net worth the retailer license applicant is required to show from \$50,000 to \$250,000, and increases the amount of the surety bond an applicant has the option to post from \$50,000 to \$250,000 until a net worth of \$250,000 is achieved.

Existing law further provides that each of these persons shall take a class and pass an accompanying test prior to receiving his original license. Provides that the commission shall develop the class and test. Requires the fee for the retailer and developer class and test shall be set by rule and not exceed \$100.

Existing law (R.S. 51:912.27) provides the licensure requirements for installers and transporters of manufactured and modular homes and the implementation of an annual license fee and permit sticker fee.

Existing law provides that prior to receiving an original license, installers shall attend a certification course and pass an accompanying test. Provides the fee for any course offered by the commission shall be set by rule and shall not exceed \$100.

Existing law provides that installers shall attend one continuing education course per year and requires the commission to set continuing education requirements. Authorizes the commission to suspend the continuing education requirement.

New law provides that all installers and transporters shall provide annually, along with the license application, a \$25,000 surety bond or post a \$25,000 irrevocable letter of credit with the commission.

Effective August 1, 2024.

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