



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: SB 27 SLS 13RS 148
Bill Text Version: ORIGINAL
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: April 16, 2013 8:41 AM Author: BROOME
Dept./Agy.: Sheriffs Analyst: Michael Cragin
Subject: Seizures/Sales

SEIZURES/SALES OR INCREASE LF RV See Note Page 1 of 1
Provides for the Louisiana Home Protection Act. (8/1/13)

Purpose of Bill: This bill requires that sheriffs provide information on the property owner's rights and the availability of housing counseling services to judgment debtors whose property is seized and scheduled for sale. It further provides that when a sale date changes, the sheriff make a number of amended notices equal to the number of original notices within three days of the change to the scheduled date. In addition, the bill requires the notice be modified to include information on how the owner may bring their account in good standing, as well as how to locate a free foreclosure prevention counseling service. Such notice would be required, not optional as it is under current law. The proposed law requires that the sheriff provide such notice 90 days prior to the scheduled sale date by personal or domiciliary service. It removes the option of appointing an attorney for service. It also requires that if the sale date changes, the sheriff serve an amended written notice of the seizure upon the judgment debtor within five days of the schedule change.

Table with 7 columns: EXPENDITURES, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

Table with 7 columns: REVENUES, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

EXPENDITURE EXPLANATION

Expenditures to serve notices may increase by a minimal amount as a result of this measure. However, representatives of the East Baton Rouge Parish Sheriff's Office noted that any increases in expenditures, such as fuel costs for serving notices, will be passed on to the creditor.

REVENUE EXPLANATION

Local Funds may increase by an indeterminable amount from parish to parish depending on the number of sales rescheduled.

We contacted several parishes to determine the potential impact of this bill, statewide. Based on information received from two of our contacts, it appears that this bill may cause revenue to increase. However, we estimate that total increases will be under \$500,000.

A representative of the EBR Parish Sheriff estimated additional revenues of \$47,000 annually for the parish. (1,175 estimated sales rescheduled X \$40 average fees charged)

A representative of the Caddo Parish Sheriff estimated additional revenues of \$16,200 annually for the parish. (540 estimated sales rescheduled X \$30 average fees charged)

- Senate Dual Referral Rules House
13.5.1 >= \$100,000 Annual Fiscal Cost {S&H} 6.8(F) >= \$500,000 Annual Fiscal Cost {S}
13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H} 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Joy Irwin
Director of Advisory Services