
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Julie J. Baxter.

DIGEST

Broome (SB 80)

Present law provides that where sheriffs have in their possession for execution a writ of fieri facias, a writ of seizure and sale, or any conservatory or other writ under which property is or may be seized, and the parties in interest make an amicable settlement or compromise or enter into any other agreement under the terms of which the writ is recalled or dissolved or its further execution discontinued, then the sheriffs shall be entitled to receive a fee or commission as in the case of a sale. Present law further provides that in such cases, in the discretion of the sheriffs and under circumstances satisfactory to them, sheriffs may modify or reduce any fee or commission due and payable under present law, but that, if the property is the debtor's homestead exempt residence and there has been a settlement or compromise between the parties, then the fee or commission shall be calculated on the amount of the settlement or compromise.

Proposed law provides that where the parties in interest make an amicable settlement or compromise or enter into any other agreement under the terms of which the writ is recalled or dissolved or its further execution discontinued, then the sheriffs shall be entitled to receive a fee or commission as provided for in proposed law.

Proposed law provides that when parties reach an amicable settlement or compromise or enter into any other agreement under the terms of which the writ is recalled or dissolved or its further execution discontinued, the sheriff's fee or commission shall be calculated upon the actual dollar amount paid to the seizing creditor in principal and interest contemporaneously with the promise to cancel the sale.

Effective August 1, 2014.

(Amends R.S. 13:5530(A)(13))