
The original instrument was prepared by Jerry G. Jones. The following digest, which does not constitute a part of the legislative instrument, was prepared by Linda Nugent.

DIGEST

Murray (SB 39)

Present law relative to partition of immovable property provides that if immovable property is susceptible of partition by licitation or private sale and a co-owner or co-owners owning an aggregate interest of 15% or less of the immovable property petition the court to partition the property, the court shall allow the remaining co-owners to purchase at private sale the petitioners' shares at a price determined by a court-appointed appraiser.

Proposed law provides that if immovable property is susceptible of partition by licitation or private sale, and a petition to partition the property is filed by a co-owner or co-owners owning either an aggregate interest of 15% or less of the immovable property or an aggregate interest of 20% or less of the immovable property if there was past ownership of the whole by a common ascendant, the court shall allow the remaining co-owners to purchase at private sale the petitioners' shares at a price determined by a court-appointed appraiser.

Present law provides that each remaining co-owner shall only be entitled to purchase a portion of the property being sold equal to his pro rata share. Each remaining co-owner shall have 30 days from the date the last defendant is served with the petition to partition or 30 days from receipt of written notice, sent by certified mail or commercial courier, from a co-owner waiving his right to purchase, whichever is earlier, in which to file a notice to exercise his option to purchase his pro rata share of the property being sold. Proposed law adds that where past ownership of the property was by a common ascendant, each remaining co-owner shall have 90 rather than 30 days to file such notice.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 9:1113)

Summary of Amendments Adopted by Senate

Senate Floor Amendments to engrossed bill

1. Clarifies the time limits within which a co-owner has to exercise his option to purchase the property.