

2016 Regular Session

SENATE BILL NO. 233

BY SENATOR JOHNS

SEIZURES/SALES. Provides relative to additional default remedies by certain debtors under certain secured transactions. (8/1/16)

1 AN ACT

2 To amend and reenact R.S. 6:965(C)(2) and 966.1(A)(3), relative to the Additional Default  
3 Remedies Act; to provide for definitions; to provide for requirements of the  
4 appropriate official; to provide terms, conditions, and requirements; and to provide  
5 for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 6:965(C)(2) and 966.1(A)(3) are hereby amended and reenacted to  
8 read as follows:

9 §965. Scope and definitions

10 \* \* \*

11 C. As used in this Chapter, the following terms shall have the following  
12 meanings:

13 \* \* \*

14 (2) "Collateral" shall refer to "motor vehicles" and motorcycles, and shall  
15 have the meaning set forth in R.S. 32:1252.

16 \* \* \*

17 §966.1. Notice of repossession; contents; fees

1           A. Within three business days of taking possession of collateral, a secured  
 2 party who utilizes the additional default remedies provided by this Chapter to obtain  
 3 possession of collateral shall deliver in person or send by mail a "Notice of  
 4 Repossession" to the recorder of mortgages in the parish where the collateral was  
 5 located and to the appropriate official for filing purposes. The "Notice of  
 6 Repossession" shall contain the debtor's name, last known address, date of birth, and  
 7 a description of the collateral repossessed. If the "Notice of Repossession" is sent by  
 8 mail, the timeliness of the mailing shall be shown only by an official United States  
 9 postmark or by official receipt or certificate from the United States Postal Service  
 10 or private delivery service. For purposes of this Section, the appropriate official shall  
 11 be:

12   \*       \*       \*

13           (3) The sheriff for the parish of the debtor's last known address, if there is no  
 14 other appropriate official as defined in this Subsection. **Notwithstanding**  
 15 **Paragraphs (A)(1) and (2) of this Subsection, if a secured party files a "Notice**  
 16 **of Repossession" with the sheriff for the parish of the debtor's last known**  
 17 **address then the sheriff is deemed to be the appropriate official and the secured**  
 18 **party has satisfied the requirements of this Subsection.**

19   \*       \*       \*

The original instrument was prepared by J. W. Wiley. The following digest,  
 which does not constitute a part of the legislative instrument, was prepared  
 by Benjamin A. Huxen II.

DIGEST

SB 233 Engrossed

2016 Regular Session

Johns

Present law provides for certain definitions and procedures for the Additional Default Remedies Act.

Present law defines "collateral" to mean "motor vehicles" and as defined in R.S. 32:1252.

Proposed law retains present law and adds "motorcycles" to the definition of "collateral".

Present law provides who is the appropriate official for purposes of filing the "Notice of Repossession".

Proposed law retains present law and provides that if a secured party files a "Notice of Repossession" with the sheriff for the parish of the debtor's last known address then the

sheriff is deemed to be the appropriate official and the secured party has satisfied the requirements of present law.

Effective August 1, 2016.

(Amends R.S. 6:965(C)(2) and 966.1(A)(3))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Judiciary A to the original bill

1. Deletes "all-terrain vehicles" from the definition of collateral.