

RÉSUMÉ DIGEST

ACT 171 (SB 234)

2016 Regular Session

Johns

Prior law, relative to the Additional Default Remedies Act, provided that within three business days of taking possession of collateral, the secured party must deliver in person or send by mail a payment of \$75 to the recorder of mortgages and \$250 to the appropriate official for each "Notice of Repossession" filed.

New law provides that notwithstanding any other provision of law to the contrary, the recorder of mortgages cannot assess any additional fees for the filing of the "Notice of Repossession".

Effective August 1, 2016.

(Amends R.S. 6:966.1(B))