

ACT No. 559

2018 Regular Session

HOUSE BILL NO. 617

BY REPRESENTATIVE HILFERTY

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17

AN ACT

To amend and reenact R.S. 9:3196(introductory paragraph) and (1)(c), 3197(A) and (B)(7), and 3198(A)(2)(b) and (c), relative to the transfer of residential real property and property disclosure forms; to provide relative to definitions; to provide for technical changes; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 9:3196(introductory paragraph) and (1)(c), 3197(A) and (B)(7), and 3198(A)(2)(b) and (c) are hereby amended and reenacted to read as follows:

§3196. Definitions

As used in this Chapter, the following terms ~~shall~~ have the meanings hereinafter ascribed to them:

(1) "Known defect" means a condition found within the property that was actually known by the seller and that results in any of the following:

* * *

(c) If not repaired, removed, or replaced, significantly shortens the expected normal life of the ~~premises~~ property.

* * *

1 §3197. Applicability; exemptions

2 A. ~~On and after July 1, 2004, the~~ The provisions of this Chapter shall apply
3 to the transfer of any interest in residential real property, whether by sale, exchange,
4 bond for deed, lease with option to purchase, or any other option to purchase,
5 including transactions in which the assistance of a real estate licensee is utilized and
6 those in which such assistance is not utilized.

7 B. The provisions of this Chapter shall not apply to any of the following:

8 * * *

9 (7) Transfers from the succession executor or administrator pursuant to
10 testate or intestate succession.

11 * * *

12 §3198. Duties of the seller; delivery of property disclosure document; termination
13 of real estate contract; information contained in document and inaccuracies;
14 required disclosure of information relative to homeowners' associations;
15 liability of seller

16 A.

17 * * *

18 (2)

19 * * *

20 (b) Included with the property disclosure documents required by this Section
21 shall be a statement of ~~acknowledgment~~ as to whether or not an illegal laboratory for
22 the production or manufacturing of methamphetamine was ~~in operation on the~~
23 purchasing ever located on the property.

24 (c) Included with the property disclosure documents required by this Section
25 shall be a statement of ~~acknowledgment~~ as to whether or not a cavity created within
26 a salt stock by dissolution with water lies underneath the property and whether or not

