

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 191

2019 Regular Session

Chabert

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

REAL ESTATE. Provides actions for damages against real estate appraisers, appraisal management companies, and real estate appraisal companies. (1/1/20)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

1. Provides that proposed law does not affect any action filed prior to January 1, 2020.
2. Makes proposed law effective on January 1, 2020.

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

DIGEST

SB 191 Reengrossed

2019 Regular Session

Chabert

Proposed law provides that no action for damages against any real estate appraiser, appraisal management company, or real estate appraisal company, arising out of an engagement to perform real estate appraisal services, shall be brought unless filed within one year from the date of the act, omission, or neglect, or within one year from the date that the alleged act, omission, or neglect is discovered or should have been discovered, but in all events such actions shall be filed at the latest within three years from the date of the act, omission, or neglect.

Proposed law is remedial and applies to all causes of action without regard to the date when the alleged act, omission, or neglect occurred.

Proposed law provides that the one-year period of limitation is prescriptive within the meaning of Civil Code Art. 3447. Provides that the three-year period of limitation is a peremptive period within the meaning of Civil Code Art. 3458 and, in accordance with Civil Code Art. 3461, may not be renounced, interrupted, or suspended.

Provides that the prescriptive and peremptive periods in all actions shall be subject to the provisions of proposed law.

Proposed law does not apply in cases of fraud, does not apply to any proceedings initiated by the La. Real Estate Appraisers Board, and does not apply to any action filed prior to January 1, 2020.

Effective January 1, 2020.

(Adds R.S. 9:5610)

Thomas L. Tyler
Deputy Chief of Staff