

SENATE BILL NO. 191

BY SENATOR CHABERT

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

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AN ACT

To enact R.S. 9:5610, relative to civil liability for damages; to provide for peremption of actions for damages against real estate appraisers, appraisal management companies, and real estate appraisal companies; to provide for a prescriptive period for such actions; to provide for applicability; to provide for exceptions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 9:5610 is hereby enacted to read as follows:

§5610. Actions against real estate appraisers, appraisal management companies, and real estate appraisal companies; prescriptive and peremptive periods

A. No action for damages against any real estate appraiser or appraisal management company duly licensed under the laws of this state, or against any real estate appraisal company, whether based in tort, breach of contract, or otherwise arising out of an agreement to perform real estate appraisal services or appraisal management company services, shall be brought unless filed in a court of competent jurisdiction and proper venue 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; however, even as to actions filed within one year from the date of such discovery, in all events such actions shall be filed at the latest within three years from the date of the act, omission, or neglect.

B. The provisions of this Section are remedial and apply to all causes of action without regard to the date when the alleged act, omission, or neglect occurred. However, with respect to any alleged act, omission, or neglect

1 occurring prior to August 1, 2019, actions shall, in all events, be filed in a court
 2 of competent jurisdiction and proper venue on or before August 1, 2020,
 3 without regard to the date of discovery of the alleged act, omission, or neglect.
 4 The one-year period of limitation provided in Subsection A of this Section is
 5 prescriptive within the meaning of Civil Code Article 3447. The three-year
 6 period of limitation provided in Subsection A of this Section is a preemptive
 7 period within the meaning of Civil Code Article 3458 and, in accordance with
 8 Civil Code Article 3461, may not be renounced, interrupted, or suspended.

9 C. Notwithstanding any other law to the contrary, the prescriptive and
 10 preemptive period in all actions brought in this state against any real estate
 11 appraiser, appraisal management company, or real estate appraisal company
 12 shall be governed exclusively by the provisions of this Section.

13 D. The prescriptive period provided in Subsection A of this Section shall
 14 not apply in cases of fraud, as defined in Civil Code Article 1953.

15 E. The prescriptive period provided in Subsection A of this Section shall
 16 not apply to any proceedings initiated by the Louisiana Real Estate Appraisers
 17 Board.

18 Section 2. This Act shall not affect any action filed prior to the effective date of this
 19 Act.

20 Section 3. This Act shall become effective January 1, 2020.

 PRESIDENT OF THE SENATE

 SPEAKER OF THE HOUSE OF REPRESENTATIVES

 GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____