

2020 Regular Session

HOUSE BILL NO. 126

BY REPRESENTATIVE GREGORY MILLER

(On Recommendation of the Louisiana State Law Institute)

PROPERTY/RIGHTS: Provides for ownership in bond for deed contracts for purposes of homestead exemptions

1 AN ACT

2 To amend and reenact Civil Code Article 477 and to repeal R.S. 9:2948, relative to bond for
3 deed contracts; to provide for ownership of property for purposes of the homestead
4 exemption; to repeal unconstitutional law; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. Civil Code Article 477 is hereby amended and reenacted to read as
7 follows:

8 Art. 477. Ownership; content

9 ~~A.~~ Ownership is the right that confers on a person direct, immediate, and
10 exclusive authority over a thing. The owner of a thing may use, enjoy, and dispose
11 of it within the limits and under the conditions established by law.

12 ~~B. A buyer and occupant of a residence under a bond for deed contract is the~~
13 ~~owner of the thing for purposes of the homestead exemption granted to other~~
14 ~~property owners pursuant to Article VII, Section 20(A) of the Constitution of~~
15 ~~Louisiana. The buyer under a bond for deed contract shall apply for the homestead~~
16 ~~exemption each year.~~

17 Section 2. R.S. 9:2948 is hereby repealed in its entirety.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 126 Original

2020 Regular Session

Gregory Miller

Abstract: Repeals unconstitutional laws relative to bond for deed contracts.

Present law (Const. Art. VII, §20(A)(7)) provides that no homestead exemption shall be granted on bond for deed property.

Present law (C.C. Art. 477(B)) provides that the buyer under a bond for deed contract is the owner of the thing for purposes of the homestead exemption.

Proposed law repeals present law (C.C. Art. 477(B)) as unconstitutional in light of Const. Art. VII, §20(A)(7).

Present law (R.S. 9:2948) deems a buyer in a bond for deed contract the owner of the property for purposes of the homestead exemption only.

Proposed law repeals present law (R.S. 9:2948) in light of Const. Art. VII, §20(A)(7) and the court's ruling in *Wooden v. Louisiana Tax Commission*, 650 So. 2d 1157 (La. 1995).

(Amends C.C. Art. 477; Repeals R.S. 9:2948)