
DIGEST

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HB 340 Original

2020 Regular Session

Landry

Abstract: Enacts a five year liberative prescriptive period for actions on postsecondary education loans.

Present law provides that actions on debts to any charitable or educational institution or educational obligations owed to the state or its agencies are subject to a 30 year liberative prescriptive period.

Proposed law excludes postsecondary education loans from the present law 30 year liberative prescriptive period.

Proposed law creates a five year liberative prescriptive period on actions on contracts or promissory notes securing the repayment of a postsecondary education loan.

(Amends R.S. 9:5701; Adds R.S. 9:5648)