
DIGEST

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HB 815 Engrossed

2020 Regular Session

Mack

Abstract: Regulates auctions conducted through internet-based platforms.

Present law defines "auction".

Proposed law retains present law and expands the definition to include bids made by verbal exchange, regular mail, telecommunications, or the internet.

Proposed law includes the following in the definition of "auction":

- (1) Live auctions.
- (2) Online auctions.
- (3) Real-time auctions.
- (4) Extended auctions.
- (5) Any similar events as may be devised with the development of technology.
- (6) Any combination of the above items.

Present law defines "auction house", "auction company", and "auction business".

Proposed law retains present law but expands the definition to include those entities which conduct business on an internet-based platform.

Present law excludes public livestock auctions regulated pursuant to present law from the definitions of "auction house", "auction company", and "auction business".

Proposed law retains present law.

Present law defines "auctioneer".

Proposed law retains present law but removes the provision which excludes a person who sells property through an internet-based trading platform from the definition.

Proposed law defines "internet-based platform".

Proposed law does not require auction houses which conduct business solely through internet based platforms to employ a licensed auctioneer to call the auction.

Proposed law requires any live, real-time, or simulcast auction to employ a licensed auctioneer to call the auction.

Proposed law provides that auction houses which conduct any auction through an internet-based platform are responsible for the actions of that platform and its employees or agents in the conduct of that auction.

Effective Jan. 1, 2021.

(Amends R.S. 37:3103(A)(3), (3.1), and (4); Adds R.S. 37:3103(A)(11) and 3105(C) and (D))