

RÉSUMÉ DIGEST

ACT 327 (HB 815)

2020 Regular Session

Mack

New law expands the definition of "auction" provided in existing law to include bids made by verbal exchange, regular mail, telecommunications, or the internet.

New 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.

New law expands the definitions of "auction house", "auction company", and "auction business" provided in existing law to include those entities which conduct business on an internet-based platform, and retains the provision of existing law which excludes public livestock auctions from these definitions.

New law expands the definition of "auctioneer" provided in existing law to include a person who sells property through an internet-based platform.

New law defines "internet-based platform".

New law does not require auction houses which conduct business solely through an internet-based platform to employ a licensed auctioneer to call the auction.

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

New 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))