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## DIGEST

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HB 579 Original

2022 Regular Session

Charles Owen

**Abstract:** Provides for a statewide property registry of all immovable property conveyed by foreign individuals or entities.

Present law (R.S. 44:101) provides that within their respective parishes, recorders shall register conveyances and record mortgages.

Present law (R.S. 9:2721) provides that an act of conveyance of immovable property or attachment of such act shall be filed for registry in the office of the parish recorder.

Proposed law provides that the registrar of conveyances shall maintain a registry of properties conveyed by foreign individuals and legal entities. The registry shall include both residential and commercial property located in each parish that is owned, leased, encumbered, or transferred to or by foreign individuals or legal entities.

Proposed law requires the registrar of conveyances to submit the registry to the secretary of state by Dec. 31st of each year and update the registry quarterly. Proposed law further requires the secretary of state to establish and maintain the statewide registry.

Proposed law requires the secretary of state publish a statewide foreign property registry no later than March 15th of each year.

Proposed law defines "legal entity".

(Adds R.S. 44:172)