
DIGEST

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HB 1058 Engrossed

2022 Regular Session

Hollis

Abstract: Provides for notification to the purchaser of the presence of restrictive covenants and building restrictions governing the use of the property being purchased.

Present law requires the seller of residential property to provide property disclosures notifying the purchaser of certain information regarding the property, including whether the property is subject to a mandatory homeowners' association.

Proposed law retains present law and further requires the seller to notify the purchaser of whether the property is subject to a common regime of either covenants or building restrictions, or both.

Proposed law also requires that the disclosures include a statement informing the purchaser that the disclosure statement is a summary of the homeowners' association's regulations, and restrictive covenants and building restrictions are part of the public record.

Proposed law requires the statement to contain a provision notifying the purchaser that he is authorized to request homeowners' association governing documents from the seller and information on how to obtain documents regarding restrictive covenants or building restrictions.

(Amends R.S. 9:3198(A)(2)(a) and (3))