

2022 Regular Session

ACT No. 581

HOUSE BILL NO. 1058 (Substitute for House Bill No. 387 by Representative Hollis)

BY REPRESENTATIVE HOLLIS

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AN ACT

To amend and reenact R.S. 9:3198(A)(2)(a) and (3), relative to the sale of immovable property; to provide for property disclosure requirements regarding homeowners' associations; to provide for property disclosures regarding restrictive covenants and building restrictions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 9:3198(A)(2)(a) and (3) are hereby amended and reenacted to read as follows:

§3198. Duties of the seller; delivery of property disclosure document; termination of real estate contract; information contained in document and inaccuracies; required disclosure of information relative to homeowners' associations and restrictive covenants; liability of seller

A.

* * *

(2)(a) Included with the property disclosure documents required by this Section shall be ~~a statement~~ statements of notification to the purchaser as to whether ~~or not~~ he is obligated to be a member of a homeowners' association as a homeowner in the community in which he is purchasing property and whether the residential property he is purchasing is subject to a common regime of restrictive covenants or building restrictions, or both.

* * *

1 (3) The statement shall inform the purchaser that the information included
2 in the disclosure statement relative to any homeowners' association is summary in
3 nature and that ~~the covenants and association governing documents~~ restrictive
4 covenants and building restrictions are a matter of public record. ~~The statement shall~~
5 ~~further inform the purchaser how such documents can be obtained.~~ The statement
6 shall also include notification to the purchaser that homeowners' association
7 governing documents may be requested from the seller and how to obtain documents
8 regarding any restrictive covenants and building restrictions governing the property
9 to be purchased.

* * *

Section 2. This Act shall become effective January 1, 2023.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____