

Regular Session, 2013

SENATE BILL NO. 174

BY SENATOR MARTINY

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

CREDIT. Provides for the use of defenses by a debtor in an action by a creditor on a credit agreement. (8/1/13)

1 AN ACT
2 To amend and reenact R.S. 6:1122, relative to credit agreements; to provide for judicial
3 actions and defenses; to provide for certain terms and conditions; and to provide for
4 related matters.
5 Be it enacted by the Legislature of Louisiana:
6 Section 1. R.S. 6:1122 is hereby amended and reenacted to read as follows:
7 §1122. Credit agreements to be in writing
8 A debtor shall not maintain an action on a credit agreement unless the
9 agreement is in writing, expresses consideration, sets forth the relevant terms and
10 conditions, and is signed by the creditor and the debtor. **In an action by a creditor,**
11 **the debtor shall not assert a defense based on a credit agreement unless the**
12 **agreement is in writing, expresses consideration, sets forth the relevant terms**
13 **and conditions, and is signed by the creditor and the debtor.**

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michelle Ducharme.

DIGEST

Present law provides that a debtor shall not maintain an action on a credit agreement unless the agreement is in writing, expresses consideration, sets forth the relevant terms and conditions, and is signed by the creditor and the debtor.

Proposed law maintains present law and provides that in an action by a creditor, the debtor shall not assert a defense based on a credit agreement unless the agreement is in writing, expresses consideration, sets forth the relevant terms and conditions, and is signed by the creditor and the debtor.

Effective August 1, 2013

(Amends R.S. 6:1122)