Regular Session, 2014

HOUSE BILL NO. 567

BY REPRESENTATIVE SHADOIN

1	AN ACT
2	To amend and reenact R.S. 9:4835(A) and (B), relative to the filing of security in certain
3	civil proceedings under the Private Works Act; to provide for the form of security
4	to be filed; and to provide for related matters.
5	Be it enacted by the Legislature of Louisiana:
6	Section 1. R.S. 9:4835(A) and (B) are hereby amended and reenacted to read as
7	follows:
8	§4835. Filing of bond or other security; cancellation of statement of claim or
9	privilege or notice of pendency of action
10	A. If a statement of claim or privilege or a notice of pendency of action is
11	filed, any interested party may deposit with the recorder of mortgages either a bond
12	of a lawful surety company authorized to do business in the state <u>, or</u> cash, <u>or</u> certified
13	funds, or a federally insured certificate of deposit to guarantee payment of the
14	obligation secured by the privilege or that portion as may be lawfully due together
15	with interest, costs, and attorney fees to which the claimant may be entitled up to a
16	total amount of one hundred twenty-five percent of the principal amount of the claim
17	as asserted in the statement of claim or privilege or such a suit. A surety shall not
18	have the benefit of division or discussion.
19	B. If the recorder of mortgages finds the amount of the cash, or certified
20	funds, or certificate of deposit or the terms and amount of a bond deposited with him
21	to be in conformity with this Section, he shall note his approval on the bond and
22	make note of either the bond or of the cash, or certified funds, or certificate of
23	deposit in the margin of the statement of claim or privilege or notice of pendency of
24	action as it is recorded in the mortgage records and cancel the statement of claim or

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CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

ENROLLED

1	privilege or the notice of p	pendenc	y of a	ction from h	nis records	by making	g an
2	appropriate notation in the n	nargin o	of the re	corded state	ment or not	ice. The b	ond
3	shall not be recorded but sha	ll be ret	ained by	y the recorde	er of mortgag	ges as a pa	rt of
4	his records.						
5		*	*	*			

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____