

SENATE BILL NO. 39

BY SENATOR MURRAY

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AN ACT

To amend and reenact R.S. 9:1113, relative to partition of immovable property; to provide relative to minority interests; to provide relative to private sales; to provide certain terms, conditions, and procedures; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 9:1113 is hereby amended and reenacted to read as follows:

§1113. Partition of immovable property; minority interest; private sale; appraisal

~~A. If immovable property is susceptible of partition by licitation or private sale pursuant to Civil Code Article 811 and a co-owner or co-owners owning an aggregate interest of fifteen percent or less of the immovable property petition the court to partition the property, the court shall allow the remaining co-owners to purchase at private sale the petitioners' shares at a price determined by a court-appointed appraiser.~~ **If immovable property is susceptible to partition by licitation or private sale pursuant to Civil Code Article 811, and a petition to partition the property is filed by a co-owner or co-owners owning either an aggregate interest of fifteen percent or less of the immovable property or an aggregate interest of twenty percent or less of the immovable property if there was past ownership of the whole by a common ascendant, the court shall allow the remaining co-owners to purchase at private sale the petitioners' shares at a price determined by a court-appointed appraiser.**

B.(1) Each remaining co-owner shall only be entitled to purchase a portion

1 of the property being sold equal to his pro rata share. Each remaining co-owner shall  
2 have thirty days from the date the last defendant is served with the petition to  
3 partition or thirty days from receipt of written notice, sent by certified mail or  
4 commercial courier, from a co-owner waiving his right to purchase, whichever is  
5 earlier, in which to file a notice to exercise his option to purchase his pro rata share  
6 of the property being sold. **Where past ownership of the property was by a**  
7 **common ascendant, each remaining co-owner shall have ninety rather than**  
8 **thirty days to file the notice provided by this Paragraph.** The filed notice, which  
9 shall be served on all parties, shall be considered a fully binding contract to purchase  
10 the property.

11 (2) Upon the lapse of the ~~thirtieth day~~ **time in which to file the notice**  
12 **required in Paragraph (1) of this Subsection**, any co-owner who has failed to  
13 timely exercise his option to purchase the property shall relinquish his right to  
14 purchase his pro rata share. The relinquishment of the right to purchase shall enure  
15 to the benefit of the remaining purchasing co-owners, who shall then be entitled to  
16 purchase, by pro rata share, the shares made available by the co-owner who  
17 relinquished his right to purchase. Each remaining purchasing co-owner shall have  
18 an additional ten days from the previous deadline to file his notice to purchase the  
19 relinquished shares.

20 (3) The procedures provided in this Subsection shall continue until there are  
21 no outstanding forfeited shares; however, the court may use its discretion in rounding  
22 the shares of the co-owners to the nearest hundredth share.

23 (4) The initial calculation of the pro rata share in ~~Subsection B of this Section~~  
24 **this Subsection** shall be based on the percentage of ownership of potential  
25 purchasing co-owners, excluding the petitioning co-owners. When a potential  
26 purchasing co-owner relinquishes his right to purchase, the pro rata share shall be  
27 recalculated to include only the remaining purchasing co-owners, excluding the  
28 relinquishing co-owners. Once a purchasing co-owner relinquishes his right to  
29 purchase his pro rata share, he shall not be entitled to file any subsequent notice to  
30 purchase in the pending action.

1           Section 2. This Act shall become effective upon signature by the governor or, if not  
2 signed by the governor, upon expiration of the time for bills to become law without signature  
3 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
4 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
5 effective on the day following such approval.

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_