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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Sharon F. Lyles.

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DIGEST

SB 151 Original

2015 Regular Session

Cortez

Present law makes the Department of Transportation and Development (DOTD) liable for legal interest on contract balances due and requires the release of retainage or other payments to a contractor if the final estimate is not complete, when DOTD fails to make final payment due to a contractor after recordation of formal final acceptance and within 45 days of its receipt of a clear lien certificate.

Proposed law makes DOTD liable for legal interest on final contract balances when DOTD fails to make any final payment within 100 days after receipt of a clear lien certificate.

Present law requires a claimant, after maturity of his claim and within 45 days of recordation of final acceptance of work by DOTD or notice of default of the contractor or subcontractor, to file a copy of a sworn statement of the amount due with DOTD and to record the statement with the recorder of mortgages for the parish where the work is performed.

Proposed law adds requirement for the claimant to file a certified copy of his recorded sworn statement, showing recordation data, with the undersecretary of DOTD.

Present law authorizes a public entity, contractor, or subcontractor, or other interested party to require a person who has filed a statement of claim or privilege to give a written authorization directing the recorder of mortgages to cancel the statement of claim or privilege from his records.

Proposed law adds requirement for the claimant to file a certified copy of the recorded lien cancellation certificate, showing recordation data, with the undersecretary of DOTD by certified mail.

Present law requires a party who files a bond or other security to guarantee payment of a statement of claim or privilege to give notice to DOTD, the claimant, and the contractor by certified mail.

Proposed law adds requirement for the party to file a certified copy of the cancelled statement of claim or privilege, showing recordation data, with the undersecretary of DOTD by certified mail.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 48:251.5(B)(1) and (2), 256.5(B), 256.6(A)(1), and 256.7(C))