
DIGEST

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HB 390 Original

2015 Regular Session

Leopold

Abstract: Authorizes the Dept. of Transportation and Development (DOTD) to sell excess immovable property, classified as an uneconomic remnant, through a realtor licensed in La.

Proposed law authorizes the DOTD to sell excess property through a realtor licensed in La. Specifies that the realtor may be paid a commission not to exceed 50% of the sale price of the property. Provides that the sale price is determined by the last available appraisal or the cost of advertisement if such cost exceeds the value of the property. Authorizes the DOTD to promulgate rules and regulations pursuant to the Administrative Procedure Act in order to implement the provisions of proposed law.

Proposed law specifies that the sale of property through a realtor licensed in La. is only authorized for property classified as an uneconomic remnant by the DOTD. Defines "uneconomic remnant".

(Adds R.S. 48:221(A)(4)(c) and (d))