The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by J. W. Wiley.

DIGEST

SB 234 Original 2016 Regular Session Johns

Present law provides that within three business days of taking possession of collateral, the secured party must deliver in person or send by mail a payment of $75 to the recorder of mortgages and $250 to the appropriate official for each "Notice of Repossession" filed.

Proposed law provides that notwithstanding any other provision of law to the contrary, the recorder of mortgages cannot assess any additional fees for the filing of the "Notice of Repossession".

Effective August 1, 2016.

(Amends R.S. 6:966.1(B))