

SENATE FLOOR AMENDMENTS

2016 Regular Session

Amendments proposed by Senator Martiny to Engrossed House Bill No. 766 by Representative Broadwater

1 AMENDMENT NO. 1

2 On page 1, delete lines 2 and 3, and insert the following:

3 "To amend and reenact R.S. 33:130.812(B)(10), relative to sustainable"

4 AMENDMENT NO. 2

5 On page 1, line 4, after "districts," delete the remainder of the line and insert the following:

6 "to require certain mortgagees or mortgage servicers to be given notice of and
7 consent rights with regard to proposed program energy efficiency or renewable energy
8 improvement loans;"

9 AMENDMENT NO. 3

10 On page 1, line 5, delete the following:

11 "subdivisions to create such districts;"

12 AMENDMENT NO. 4

13 On page 1, delete lines 7 through 9 in their entirety and insert the following:

14 "Section 1. R.S. 130.812(B)(10) is hereby amended and reenacted to read as follows:

15 §130.812. Financing for projects

16 * * *

17 B. * * *

18 (10)(a) Where an energy efficiency or renewable energy improvements loan
19 ~~in the amount of one hundred thousand dollars or more~~ is proposed for a commercial
20 or residential property and that property is encumbered by a mortgage, the
21 mortgagee, its successors or assigns, or mortgage servicer shall be provided prior
22 written notice, by certified mail, return receipt requested of the proposed program
23 loan. The mortgagee, its successors or assigns, or mortgage servicer shall have thirty
24 days after receipt of such notice to approve or deny the proposed program loan. The
25 notice shall contain the following information:

- 26 (i) The proposed borrower's name.
- 27 (ii) The description of the property for which the proposed improvements are
- 28 to be made.
- 29 (iii) A description of the improvements to be made.
- 30 (iv) The proposed dollar amount to be loaned.
- 31 (v) The proposed amortization period in which the loan is to be repaid.
- 32 (vi) A statement that the mortgagee, its successors or assigns, has thirty days
- 33 from receipt of the notice to approve or deny the proposed loan.
- 34 (vii) The name and address of the office where to submit a written approval
- 35 or denial of the proposed loan.

36 (b) If the mortgagee, its successors or assigns, or mortgage servicer approves
37 the proposed loan or fails to give a written denial of the proposed program loan to
38 the local government subdivision or district within the thirty day period, then the
39 parties may proceed with the program loan without further notice to the mortgagee,

1 its successors or assigns or mortgage servicer. In the event the mortgagee, its
2 successors or assigns, or mortgage servicer provides a written denial, then the
3 proposed loan shall not be made.

4 (c) In the event the owner of residential or commercial property encumbered
5 by a mortgage fails to follow any of the procedures set forth in this Paragraph,
6 including the failure to provide prior written notice of the proposed program loan to
7 the mortgagee, its successors or assigns, or the mortgage servicer, any program loan
8 made pursuant to this Subpart shall not qualify for the preferential lien ranking
9 provided in Subsection C of this Section but shall instead rank as to other mortgages
10 and privileges in the order of priority as provided in R.S. 9:4821.

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