

2018 Regular Session

HOUSE BILL NO. 171

BY REPRESENTATIVE GAROFALO

PROPERTY/IMMOVABLE: Provides relative to ownership of immovable property by foreign partnerships

1 AN ACT

2 To amend and reenact R.S. 9:3423, relative to foreign partnerships or foreign equivalent; to
3 provide relative to the ownership of immovable property by a foreign partnership;
4 to provide for registration; to provide relative to filing written articles of partnership
5 or foreign equivalent; to provide for retroactive effect of registration and the filing
6 of written articles of partnership or foreign equivalent; and to provide for related
7 matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 9:3423 is hereby amended and reenacted to read as follows:

10 §3423. Ownership of immovable property; limitation of liability

11 To own immovable property in this state or to have the limited liability of any
12 partners of a limited partnership recognized, a foreign partnership must be registered
13 in accordance with R.S. 9:3422, and shall furnish a true copy of its written articles
14 of partnership or foreign equivalent to the secretary of state regardless of whether
15 requested by the secretary of state pursuant to R.S. 9:3422(A)(2). For purposes of
16 this Section, registration of the foreign partnership and filing of the written articles
17 of partnership or foreign equivalent shall be retroactive to the date of the acquisition
18 of the interest in the immovable property even if filed for registry with the secretary
19 of state subsequent to the date of acquisition of the immovable property, but such
20 retroactive effect shall be without prejudice to rights validly acquired by third

- 1 persons in the interim between the date of acquisition and the date of the filing for
2 registry with the secretary of state.
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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 171 Engrossed

2018 Regular Session

Garofalo

Abstract: Provides for retroactive effect of the registration of a foreign partnership and filing of articles of partnership or foreign equivalent to the date of the acquisition of the immovable property.

Present law provides that a foreign partnership must be registered with the secretary of state in order to own property in this state or have the limited liability of its limited partners recognized.

Proposed law requires the filing of written articles of partnership or its foreign equivalent and authorizes the registration of the foreign partnership after the acquisition of property and provides for retroactive effect of the registration and filing to the date of the acquisition of the property.

(Amends R.S. 9:3423)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Civil Law and Procedure to the original bill:

1. Add a requirement to file the foreign equivalent of written articles of partnership.