

Regular Session, 2010
HOUSE BILL NO. 370
BY REPRESENTATIVE ARNOLD

ACT No. 247

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23

AN ACT

To amend and reenact R.S. 9:3891(8) and (9) and to enact R.S. 9:3891(14), relative to agency relations in real estate transactions; to provide for a change in the definition of "designated agency" and "designated agent"; to provide for a definition of "substantive contact"; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 9:3891(8) and (9) are hereby amended and reenacted and R.S. 9:3891(14) is hereby enacted to read as follows:

§3891. Definitions

* * *

(8) "Designated agency" means ~~a contractual relationship between a broker and a client under which one or more licensees affiliated with the broker are designated as agents of the client~~ the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in this Chapter, is working with a client, unless there is a written agreement providing for a different relationship.

(9) "Designated agent" means a licensee ~~named by a broker as~~ who is the agent of a client.

* * *

(14) "Substantive contact" means that point in any conversation where confidential information is solicited or received. This includes any specific financial qualifications of the consumer or the motives or objectives in which the consumer may divulge any confidential, personal, or financial information, which, if disclosed

1 to the other party to the transaction, could harm the party's bargaining position. This
2 includes any electronic contact, electronic mail, or any other form of electronic
3 transmission.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____