

Regular Session, 2014

HOUSE BILL NO. 539

BY REPRESENTATIVE STOKES

SEIZURES/SALES: Provides relative to time delays and methods of timely submission of notices of repossession

1 AN ACT

2 To amend and reenact R.S. 6:966.1(A)(introductory paragraph), (B), and (C), and to enact
3 R.S. 6:966.1(E) relative to default remedies; to amend the time delay for submission
4 of a notice of repossession; to provide for the methods of submission of the notice;
5 to provide for proof of the notice; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 6:966.1(A)(introductory paragraph), (B), and (C) and are hereby
8 amended and reenacted and R.S. 6:966.1(E) is hereby enacted to read as follows:

9 §966.1. Notice of repossession; contents; fees

10 A. Within three business days of taking possession of collateral, a secured
11 party who utilizes the additional default remedies provided by this Chapter to obtain
12 possession of collateral shall ~~file~~ deliver in person or send by mail a "Notice of
13 Repossession" ~~with~~ to the recorder of mortgages in the parish where the collateral
14 was located and ~~with~~ to the appropriate official for filing purposes. The "Notice of
15 Repossession" shall contain the debtor's name, last known address, date of birth, and
16 a description of the collateral repossessed. If the "Notice of Repossession" is sent
17 by mail, the timeliness of the mailing shall be shown only by an official United
18 States postmark or by official receipt or certificate from the United States Postal
19 Service. For purposes of this Section, the appropriate official shall be:

20 * * *

21 B. Within three business days of taking possession of collateral, ~~The~~ the
22 secured party shall deliver in person or send by mail a pay ~~payment~~ of seventy-five

collateral. The timeliness of a notice sent by mail is shown only by official U.S. postmark, receipt, or certificate of the U.S. Postal Service.

Proposed law requires proof of receipt by the recipient if "Notice of Repossession" is sent by mail.

(Amends R.S. 6:966.1(A)(intro. para.), (B), and (C); Adds R.S. 6:966.1(E))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Judiciary to the original bill.

1. Added the requirement that the "Notice of Repossession" shall contain proof of receipt by the recipient if sent by mail.