

2022 Regular Session

HOUSE BILL NO. 579

BY REPRESENTATIVE CHARLES OWEN

PROPERTY/IMMOVABLE: Provides for the reporting of conveyances of immovable property to foreign individuals or entities

1 AN ACT

2 To enact R.S. 44:172, relative to duties of recorders; to provide relative to immovable
3 property; to provide relative to the reporting of immovable property conveyed by
4 certain foreign individuals and entities; to provide for reporting to the secretary of
5 state; to provide for a statewide list; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 44:172 is hereby enacted to read as follows:

8 §172. Statewide foreign property registry

9 A.(1) The registrar of conveyances of each parish shall maintain a registry
10 of residential and commercial properties located in the parish which are owned,
11 leased, encumbered, or transferred by or to individuals who are citizens of and legal
12 entities organized or incorporated under a jurisdiction outside the states or territories
13 of the United States.

14 (2) The registrar of conveyances shall submit the registry as provided in this
15 Subsection to the secretary of state no later than December thirty-first of each year,
16 who shall establish and maintain statewide registry of such conveyances. The
17 registrar shall update the parishwide registry quarterly.

18 (3) The secretary of state shall publish, no later than March fifteenth of each
19 year, a statewide foreign property registry based on the information received from

1 each parish registrar of conveyances in accordance with the provisions of this
2 Section.
3 B. As used in this Section, "legal entity" means and includes any foreign
4 corporation, partnership, limited liability company, trust, or any other juridical entity,
5 whether public or private and whether for-profit or nonprofit.

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 579 Original

2022 Regular Session

Charles Owen

Abstract: Provides for a statewide property registry of all immovable property conveyed by foreign individuals or entities.

Present law (R.S. 44:101) provides that within their respective parishes, recorders shall register conveyances and record mortgages.

Present law (R.S. 9:2721) provides that an act of conveyance of immovable property or attachment of such act shall be filed for registry in the office of the parish recorder.

Proposed law provides that the registrar of conveyances shall maintain a registry of properties conveyed by foreign individuals and legal entities. The registry shall include both residential and commercial property located in each parish that is owned, leased, encumbered, or transferred to or by foreign individuals or legal entities.

Proposed law requires the registrar of conveyances to submit the registry to the secretary of state by Dec. 31st of each year and update the registry quarterly. Proposed law further requires the secretary of state to establish and maintain the statewide registry.

Proposed law requires the secretary of state publish a statewide foreign property registry no later than March 15th of each year.

Proposed law defines "legal entity".

(Adds R.S. 44:172)