

Regular Session, 2010

HOUSE BILL NO. 850

BY REPRESENTATIVE ROY

TAX/PROPERTY: Authorizes the collection of refundable deposits from tax sale participants prior to the commencement of the tax sale

1 AN ACT

2 To enact R.S. 47:2153(B)(7), relative to ad valorem tax; to authorize the collection of a  
3 refundable deposit from certain participants at a tax sale; to provide for use of  
4 deposits; to provide for refunds; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:2153(B)(7) is hereby enacted to read as follows:

7 §2153. Notice of delinquency and tax sale

8 \* \* \*

9 B.

10 \* \* \*

11 (7) Except as otherwise provided in this Subpart, the tax sale shall be  
12 conducted in the manner provided by law for judicial sales. The tax collector may  
13 require all registered tax sale participants to provide a deposit equal to ten percent  
14 of the required minimum bid prior to the commencement of the tax sale which shall  
15 be applied toward purchases. A deposit shall be refundable if not fully expended  
16 during the tax sale.

17 \* \* \*

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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)]

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Roy

HB No. 850

**Abstract:** Authorizes the collection of a refundable deposit from tax sale participants.

Proposed law authorizes a tax collector to require all registered tax sale participants to provide a deposit equal to 10% of the required minimum bid prior to the commencement of the tax sale. Such deposit would be applied toward purchases and would be refundable if it were not fully expended during the tax sale.

(Adds R.S. 47:2153(B)(7))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Ways and Means to the original bill.

1. Added requirement that if a deposit is required by the tax collector, it shall be required of all registered tax sale participants.
2. Changed the amount of the deposit from "reasonable" to "10% of the required minimum bid".