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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michelle Ducharme.

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DIGEST

Present law provides that a debtor shall not maintain an action on a credit agreement unless the agreement is in writing, expresses consideration, sets forth the relevant terms and conditions, and is signed by the creditor and the debtor.

Proposed law maintains present law and provides that in an action by a creditor, the debtor shall not assert a defense based on a credit agreement unless the agreement is in writing, expresses consideration, sets forth the relevant terms and conditions, and is signed by the creditor and the debtor.

Effective August 1, 2013

(Amends R.S. 6:1122)