

Regular Session, 2012

SENATE BILL NO. 340

BY SENATOR APPEL

CONTRACTS. Provides relative to escrow of funds due under contract and non-waiver of provisions by owner or contractor. (8/1/12)

1 AN ACT
2 To enact R.S. 9:4815(F), relative to general contractors; to provide relative to escrow of
3 funds due under contact; to provide for certain procedures; to prohibit a waiver of
4 certain procedures; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 9:4815(F) is hereby enacted to read as follows:

7 §4815. Escrow of funds due under contract; procedures

8 * * *

9 **F. The provisions of this Section shall not be waived by an owner or a**
10 **contractor.**

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

DIGEST

Present law provides for procedures of the escrow of funds under contract.

Proposed law retains procedures set forth in present law and prohibits the provisions of present law from being waived by an owner or a contractor.

Effective August 1, 2012.

(Adds R.S. 9:4815(F))