

SENATE CONCURRENT RESOLUTION NO. 57

BY SENATOR MURRAY

A CONCURRENT RESOLUTION

To urge and request the Louisiana State Law Institute to study how the value of a usufruct should be properly determined under state law.

WHEREAS, a usufruct is defined in Louisiana Civil Code Article 535 as "a real right of limited duration on the property of another. The features of the right vary with the nature of the things subject to it as consumables or nonconsumables."; and

WHEREAS, the question of how to properly determine the value of a usufruct may arise in matters involving property transfers, successions, business transactions, tax, family, and other personal and commercial legal activities; and

WHEREAS, there exists a lack of certainty under present state law and cases as to how the value of a usufruct should be properly determined in such matters; and

WHEREAS, such lack of certainty increases the potential for disputes, confusion, disagreement, and litigation; and

WHEREAS, the Louisiana State Law Institute should study how the value of a usufruct should be properly determined under state law, and report its findings or recommended legislation to the legislature not later than February 1, 2013.

THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby urge and request the Louisiana State Law Institute to study how the value of a usufruct should be properly determined under state law.

BE IT FURTHER RESOLVED that the Louisiana State Law Institute shall report its findings or recommended legislation to the legislature not later than February 1, 2013.

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the director of the Louisiana State Law Institute.

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES