

2019 Regular Session

HOUSE BILL NO. 344

BY REPRESENTATIVE DAVIS

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

REAL ESTATE/APPRAISERS: Provides relative to actions for damages against real estate appraisers and appraisal companies

1 AN ACT

2 To enact R.S. 9:5610, relative to civil liability for damages; to provide for peremption of  
3 actions for damages against real estate appraisers, appraisal management companies,  
4 and real estate appraisal companies; to provide for a prescriptive period for such  
5 actions; to provide for applicability; to provide for exceptions; and to provide for  
6 related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 9:5610 is hereby enacted to read as follows:

9 §5610. Actions against real estate appraisers, appraisal management companies, and  
10 real estate appraisal companies; prescriptive and preemptive periods

11 A. No action for damages against any real estate appraiser or appraisal  
12 management company duly licensed under the laws of this state, or against any real  
13 estate appraisal company, whether based in tort, breach of contract, or otherwise  
14 arising out of an agreement to perform real estate appraisal services or appraisal  
15 management company services, shall be brought unless filed in a court of competent  
16 jurisdiction and proper venue within one year from the date of the act, omission, or  
17 neglect, or within one year from the date that the alleged act, omission, or neglect is  
18 discovered or should have been discovered; however, even as to actions filed within  
19 one year from the date of such discovery, in all events such actions shall be filed at  
20 the latest within three years from the date of the act, omission, or neglect.

1           B. The provisions of this Section are remedial and apply to all causes of  
2           action without regard to the date when the alleged act, omission, or neglect occurred.  
3           However, with respect to any alleged act, omission, or neglect occurring prior to  
4           August 1, 2019, actions shall, in all events, be filed in a court of competent  
5           jurisdiction and proper venue on or before August 1, 2020, without regard to the date  
6           of discovery of the alleged act, omission, or neglect. The one-year and three-year  
7           periods of limitation provided in Subsection A of this Section are preemptive periods  
8           within the meaning of Civil Code Article 3458 and, in accordance with Civil Code  
9           Article 3461, may not be renounced, interrupted, or suspended.

10           C. Notwithstanding any other provision of law to the contrary, the  
11           prescriptive and preemptive period in all actions brought in this state against any real  
12           estate appraiser, appraisal management company, or real estate appraisal company  
13           shall be governed exclusively by the provisions of this Section, and the scope of the  
14           duty to clients and non-clients shall be determined exclusively by applicable  
15           Louisiana rules of law, regardless of the domicile of the parties involved.

16           D. The prescriptive period provided in Subsection A of this Section shall not  
17           apply in cases of fraud, as defined in Civil Code Article 1953.

18           E. The prescriptive period provided in Subsection A of this Section shall not  
19           apply to any proceedings initiated by the Louisiana Real Estate Appraisers Board.

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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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HB 344 Original

2019 Regular Session

Davis

**Abstract:** Provides a one-year prescriptive and three-year preemptive period for action against real estate appraisers, appraisal management companies, and real estate appraisal companies.

Proposed law provides that no action for damages against any real estate appraiser, appraisal management company, or real estate appraisal company, arising out of an engagement to perform real estate appraisal services, shall be brought unless filed within one year from the date of the act, omission, or neglect, or within one year from the date that the alleged act, omission, or neglect is discovered or should have been discovered, but in all events such actions shall be filed at the latest within three years from the date of the act, omission, or neglect.

Provides that proposed law is remedial and applies to all causes of action without regard to the date when the alleged act, omission, or neglect occurred.

Proposed law provides that the one-year and three-year periods of limitation are preemptive periods within the meaning of Civil Code Article 3458 and, in accordance with Civil Code Article 3461, may not be renounced, interrupted, or suspended.

Provides that all actions subject to the provision of proposed law shall be determined exclusively by applicable Louisiana rules of law, regardless of the domicile of the parties involved.

Proposed law shall not apply in cases of fraud and shall not apply to any proceedings initiated by the La. Real Estate Appraisers Board.

(Adds R.S. 9:5610)