

RÉSUMÉ DIGEST

ACT 205 (SB 233)

2016 Regular Session

Johns

Prior law provided for certain definitions and procedures for the Additional Default Remedies Act.

Prior law defined "collateral" to mean "motor vehicles" and as defined in R.S. 32:1252.

New law retains prior law and adds "motorcycles" to the definition of "collateral".

Prior law provided who is the appropriate official for purposes of filing the "Notice of Repossession".

New law retains prior law and provides that if a secured party files a "Notice of Repossession" with the sheriff for the parish of the debtor's last known address then the sheriff is deemed to be the appropriate official and the secured party has satisfied the requirements of prior law.

Effective August 1, 2016.

(Amends R.S. 6:965(C)(intro para) and (2) and 966.1(A)(3))