

SENATE BILL NO. 415

BY SENATOR WHITE

1 AN ACT

2 To amend and reenact the introductory paragraph of R.S. 48:221(A)(4), and to enact R.S.
3 48:221(A)(4)(c), relative to the disposition of certain property by the Department of
4 Transportation and Development; to authorize the use of a real estate broker to sell
5 property deemed an uneconomic remnant; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. The introductory paragraph of R.S. 48:221(A)(4) is hereby amended and
8 reenacted and R.S. 48:221(A)(4)(c) is hereby enacted to read as follows:

9 §221. Acquisition of balance of land in certain cases; disposition; exchange; excess
10 property

11 A. * * *

12 (4) If excess immovable property authorized to be sold pursuant to this
13 Section is not purchased at public or private sale as provided herein, or if the cost of
14 advertisement is greater than the fair market value of the property so that the
15 property lacks a positive net value to the department, the secretary may, ~~within his~~
16 ~~discretion~~, do either any of the following:

17 * * *

18 (c)(i) Use a real estate broker licensed in Louisiana to sell the property.
19 The selling price of the property may be as determined in the department's last
20 available appraisal, or the cost of the advertisement, whichever is greater. In
21 the event of the sale of the property, the department may pay the broker a
22 commission not to exceed twenty-five percent of the sale price of the property.

23 (ii) Notwithstanding any provision of law to the contrary, the sale of
24 property in accordance with the provisions of Item (i) of this Subparagraph
25 shall be limited to property identified by the department as an uneconomic
26 remnant.

1 (iii) For the purposes of this Subparagraph, the term "uneconomic
 2 remnant" means a parcel of immovable property acquired by the department
 3 where the department determined that any remaining partial interest in the
 4 owner's property would have little or no value or utility to the owner.

5 (iv) The department may promulgate rules and regulations necessary to
 6 implement the provisions of this Subparagraph pursuant to the Administrative
 7 Procedure Act. The rules and regulations shall require the Department of
 8 Transportation and Development to solicit all real estate brokers licensed in
 9 Louisiana and establish a registry of qualified real estate brokers to list the
 10 property to be sold in the multiple listing service database in the region where
 11 the property is located.

* * *

13 Section 2. This Act shall become effective upon signature by the governor or, if not
 14 signed by the governor, upon expiration of the time for bills to become law without signature
 15 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
 16 vetoed by the governor and subsequently approved by the legislature, this Act shall become
 17 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____