

2019 Regular Session

SENATE BILL NO. 191

BY SENATOR CHABERT

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

REAL ESTATE. Provides actions for damages against real estate appraisers, appraisal management companies, and real estate appraisal companies. (8/1/19)

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
10 companies, and real estate appraisal companies; prescriptive and
11 peremptive periods

12 A. No action for damages against any real estate appraiser or appraisal
13 management company duly licensed under the laws of this state, or against any
14 real estate appraisal company, whether based in tort, breach of contract, or
15 otherwise arising out of an agreement to perform real estate appraisal services
16 or appraisal management company services, shall be brought unless filed in a
17 court of competent jurisdiction and proper venue within one year from the date

1 of the act, omission, or neglect, or within one year from the date that the alleged
2 act, omission, or neglect is discovered or should have been discovered; however,
3 even as to actions filed within one year from the date of such discovery, in all
4 events such actions shall be filed at the latest within three years from the date
5 of the act, omission, or neglect.

6 B. The provisions of this Section are remedial and apply to all causes of
7 action without regard to the date when the alleged act, omission, or neglect
8 occurred. However, with respect to any alleged act, omission, or neglect
9 occurring prior to August 1, 2019, actions shall, in all events, be filed in a court
10 of competent jurisdiction and proper venue on or before August 1, 2020,
11 without regard to the date of discovery of the alleged act, omission, or neglect.
12 The one-year period of limitation provided in Subsection A of this Section is
13 prescriptive within the meaning of Civil Code Article 3447. The three-year
14 period of limitation provided in Subsection A of this Section is a preemptive
15 period within the meaning of Civil Code Article 3458 and, in accordance with
16 Civil Code Article 3461, may not be renounced, interrupted, or suspended.

17 C. Notwithstanding any other law to the contrary, the prescriptive and
18 preemptive period in all actions brought in this state against any real estate
19 appraiser, appraisal management company, or real estate appraisal company
20 shall be governed exclusively by the provisions of this Section.

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

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

