

2024 Regular Session

SENATE BILL NO. 131

BY SENATOR MILLER

PRIVILEGES/LIENS. Provides for privileges on immovables. (8/1/24)

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AN ACT

To amend and reenact R.S. 9:4812(D), relative to privileges on immovables; to provide relative to claims against owners and contractors; to provide relative to the furnishing and maintenance of bonds; to provide relative to the liability of sureties; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 9:4812(D) is hereby amended and reenacted to read as follows:

§4812. Bond required; terms and conditions

* * *

D. The bond of a legal surety attached to and filed with the notice of contract of a general contractor shall be deemed to conform to the requirements of this part notwithstanding any provision of the bond to the contrary, but the surety shall not be bound for a sum in excess of the total amount expressed in the bond. **Nothing in this Part shall be construed to preclude a surety who has furnished such a bond from asserting any defense to the principal obligation that its principal could assert except lack of capacity or discharge in bankruptcy of the principal obligor.**

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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Hanna Gettys.

DIGEST

SB 131 Engrossed

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Miller

Present law provides that the bond of a legal surety attached to and filed with the notice of contract of a general contractor shall be deemed to conform to the requirements of this part notwithstanding any provision of the bond to the contrary, but the surety shall not be bound for a sum in excess of the total amount expressed in the bond.

Proposed law retains present law but includes that nothing in present law shall be construed to preclude a surety who has furnished such a bond from asserting any defense to the principal obligation that its principal could assert except lack of capacity or discharge in bankruptcy of the principal obligor.

Effective August 1, 2024.

(Amends R.S. 9:4812(D))