
DIGEST

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Abramson

HB No. 588

Abstract: Revises the Civil Code to provide for shortening of a prescriptive period by written agreement of the parties and for the extension of liberative prescription.

Present law (C.C. Art. 3471) provides for the nullity of a juridical act purporting to exclude prescription, to specify a longer prescriptive period than established by law, or make the requirements of prescription more onerous.

Proposed law retains present law with regard to provisions that purport to exclude prescription. Proposed law also provides for the nullity of any provision in a juridical act that purports to specify a different prescriptive period than that established by law or makes the requirements for the accrual of prescription more onerous. Proposed law adds that provisions that violate present law are absolutely null and limits the nullity to the relevant provision of the juridical act, not the entire juridical act.

Proposed law (C.C. Art. 3505) provides that an obligor may extend a period of liberative prescription by juridical act after it has commenced to run, and that an obligor may grant successive extensions, each of which may not exceed one year.

Proposed law (C.C. Art. 3505.1) provides that an extension of liberative prescription must be express and in writing.

Proposed law (C.C. Art. 3505.2) provides that the period of extension commences to run on the date of the juridical act granting it.

Proposed law (C.C. Art. 3505.3) provides that the extension of liberative prescription is effective against only the obligor granting it. Further provides that the extension benefits all joint obligees of an indivisible obligation and all solidary obligees.

Proposed law provides that an extension of liberative prescription by a principal obligor is effective against his surety.

Proposed law provides that an extension of liberative prescription by a surety is effective only if the principal obligor has also granted it.

Proposed law (C.C. Art. 3505.4) provides that prescription may be interrupted or suspended during the period of extension.

(Amends C.C. Art. 3471; Adds C.C. Arts. 3505-3505.4)