

HOUSE SUMMARY OF SENATE AMENDMENTS

House Bill No. 588 by Representative Abramson

PRESCRIPTION: Provides relative to liberative prescriptive periods and certain preemptive periods

Synopsis of Senate Amendments

- 1. Excludes the three-year preemptive period from applying in cases of fraud.

Digest of Bill as Finally Passed by Senate

Present law (C.C. Art. 2041) provides a one-year prescriptive period and three-year preemptive period for revocatory actions.

Proposed law provides that the three-year preemptive period shall not apply in cases of fraud.

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. 2041; Adds C.C. Arts. 3505-3505.4)