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## DIGEST

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HB 390 Reengrossed

2015 Regular Session

Leopold

**Abstract:** Authorizes the Dept. of Transportation and Development (DOTD) to sell excess immovable property, classified as an uneconomic remnant, through a real estate broker licensed in La.

Proposed law authorizes the DOTD to sell excess property through a real estate broker licensed in La. Specifies that the realtor may be paid a commission not to exceed 50% of the sale price of the property. Provides that the sale price is determined by the last available appraisal or the cost of advertisement if such cost exceeds the value of the property. Authorizes the DOTD to promulgate rules and regulations pursuant to the Administrative Procedure Act in order to implement the provisions of proposed law. Requires submission of the rules to the House Committee on Natural Resources and Environment and the Senate Committee on Natural Resources for approval.

Proposed law specifies that the sale of property through a real estate broker licensed in La. is only authorized for property classified as an uneconomic remnant by the DOTD. Defines "uneconomic remnant".

(Adds R.S. 48:221(A)(4)(c) and (d))

### Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Natural Resources and Environment to the original bill:

1. Require submission of the rules relative to the sale of property through a Louisiana realtor to the House Committee on Natural Resources and Environment and the Senate Committee on Natural Resources for approval.

### The House Floor Amendments to the engrossed bill:

1. Clarify that excess property is sold by a real estate broker licensed in Louisiana.