

2020 Regular Session

HOUSE BILL NO. 340

BY REPRESENTATIVE LANDRY

PRESCRIPTION: Provides relative to the liberative prescription of actions on loans for payment of certain costs of postsecondary education

1 AN ACT

2 To amend and reenact R.S. 9:5701(A) and to enact R.S. 9:5648, relative to liberative
3 prescription; to provide relative to loans for payment of certain costs of
4 postsecondary education; to provide for a prescription period of five years for actions
5 on such loans; to provide for commencement of prescription; and to provide for
6 related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 9:5701(A) is hereby amended and reenacted and R.S. 9:5648 is
9 hereby enacted to read as follows:

10 §5648. Postsecondary education loan; action on default of postsecondary education
11 loan

12 Notwithstanding any provision of law to the contrary, actions on contracts or
13 promissory notes securing the repayment of a loan assisting individuals in meeting
14 the expenses of postsecondary education, including graduate, professional,
15 vocational, business, or technical education, shall be subject to a liberative
16 prescription of five years. This prescription commences from the day payment is
17 exigible.

18 * * *

19 §5701. Debts due charitable or educational institution or fund

20 A. Except as provided in Subsection B of this Section and R.S. 9:5648,
21 actions for debts including student loans, stipends, or benefits due to any charitable

