

SENATE BILL NO. 240

BY SENATOR COUSSAN

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AN ACT

To amend and reenact R.S. 51:911.24(J)(2) and to enact R.S. 51:911.24(J)(3) and 912.27(A)(4), relative to manufactured housing; to provide relative to licensure requirements, qualifications, and applications; to provide relative to retailers, developers, transporters, and installers; to provide with respect to requiring a surety bond; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 51:911.24(J)(2) is hereby amended and reenacted and R.S. 51:911.24(J)(3) and 912.27(A)(4) are hereby enacted to read as follows:

§911.24. License required; qualifications; application; issuance; transfer; criminal history record information; **bond**

* * *

J. * * *

(2) **All retailers and developers shall provide annually along with the license application, a surety bond in the amount of fifty thousand dollars or post a fifty thousand dollar irrevocable letter of credit with the commission.**

(3) Any person applying for an original retailer's license or an original developer's license after January 1, 2004, shall submit a financial statement prepared by an independent third-party accounting firm evidencing a minimum net worth of **two hundred** fifty thousand dollars or post a **two hundred** fifty thousand dollar surety bond, **annually until the required net worth is achieved**, with the commission. Further, each of these persons shall take a class and pass an accompanying test prior to receiving his original license. The commission shall develop the class and test. The fee for the retailer and developer class and test shall be set by rule and shall not exceed one hundred dollars.

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1 §912.27. Licensure of installers and transporters; adoption of rules; compliance with
2 installation instructions; disposition of fees; **continuing education;**
3 **bond**

4 A. * * *

5 **(4) All installers and transporters shall provide annually along with the**
6 **license application, a surety bond in the amount of twenty-five thousand dollars**
7 **or post a twenty-five thousand dollar irrevocable letter of credit with the**
8 **commission.**

9 * * *

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____