

Regular Session, 2012

HOUSE BILL NO. 342

BY REPRESENTATIVE JAY MORRIS

EXECUTORY PROCESS: Provides with respect to the registry of certain documents for purposes of executory process

1 AN ACT

2 To amend and reenact R.S. 9:5554, relative to the registry of certain documents; to provide  
3 for documents not required to be registered for purposes of executory process; and  
4 to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 9:5554 is hereby amended and reenacted to read as follows:

7 §5554. No requirement of registry of transfer, assignment, pledge, or security  
8 interest in or of the written obligation, collateral mortgage, or of note secured  
9 by a mortgage, or vendor's privilege

10 There is no requirement that there be registry of:

11 (1) Any evidence of pledge of the written obligation secured by a mortgage,  
12 collateral mortgage, or a vendor's privilege.

13 (2) Any transfer or assignment of the written obligation secured by a  
14 mortgage, collateral mortgage, or a vendor's privilege, or of the mortgage, collateral  
15 mortgage, or vendor's privilege.

16 (3) Any security interest in a mortgage, collateral mortgage, or vendor's  
17 privilege, or written obligation secured by ~~either~~ a mortgage, collateral mortgage, or  
18 vendor's privilege.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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Jay Morris

HB No. 342

**Abstract:** Provides that there is no requirement to register any transfer or assignment of the written obligation secured by a mortgage or to register any security interest in a mortgage for purposes of executory process.

Present law provides that there is no requirement to register any evidence of pledge of the written obligation secured by a collateral mortgage or a vendor's privilege, any transfer or assignment of the written obligation secured by a collateral mortgage or a vendor's privilege, or of the collateral mortgage or vendor's privilege, or any security interest in a collateral mortgage or vendor's privilege or written obligation secured by either.

Proposed law retains present law but also specifies that there is no requirement to register any transfer or assignment of the written obligation secured by a mortgage and no requirement to register any security interest in a mortgage.

(Amends R.S. 9:5554)

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Civil Law and Procedure to the original bill.

1. Added technical amendments to consistently include the term "mortgage" when referring to mortgages, collateral mortgages, and vendor's privileges.