

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

MORTGAGES: Provides for the deletion of inscriptions on mortgage certificates.

DIGEST

Present law provides for cancellation of inscriptions on mortgage certificates and liability for inscriptions wrongfully cancelled.

Proposed law maintains present law and directs the sheriff to disregard inscriptions of certain cancelled and prescribed mortgages and proceed with judicial sale. Further removes antiquated references to the recorder of mortgages of Orleans Parish.

Proposed law provides that provisions of Act shall have prospective application only.

(Amends R.S. 13:4344.1(A)(intro. para.), (6), and (7), (D), (E), and (F); Adds R.S. 13:4344.1(G))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Judiciary A to the reengrossed bill

1. Deleted language providing for retroactive application to an inscription appearing on any mortgage certificate ordered in connection with a judicial sale.
2. Added that provisions of Act have prospective application only.