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## DIGEST

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HB 273 Engrossed

2015 Regular Session

Burrell

**Abstract:** Provides for the repeal of voluntary and forced respite, as respite is no longer used and has been replaced by federal bankruptcy law.

Present law provides for voluntary and forced respite. Voluntary respite is when all the creditors consent to a debtor's proposal to pay in a limited time the whole or a part of his debt. Forced respite is when a part of the creditors refuse to accept the debtor's proposal, and when the debtor is obliged to compel them by judicial authority to consent to what the others have determined in the cases directed by law. Provides for procedure governing voluntary and forced respite.

Proposed law repeals present law.

(Repeals C.C. Arts. 3084-3098)