

Regular Session, 2010

HOUSE BILL NO. 850

BY REPRESENTATIVE ROY

TAX/PROPERTY: Authorizes the collection of refundable deposits from tax sale participants prior to the commencement of the tax sale

1 AN ACT

2 To enact R.S. 47:2153(B)(7), relative to ad valorem tax; to authorize the collection of a  
3 refundable deposit from certain participants at a tax sale; to provide for use of  
4 deposits; to provide for the form of the deposit; to provide for refunds; and to  
5 provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:2153(B)(7) is hereby enacted to read as follows:

8 §2153. Notice of delinquency and tax sale

9 \* \* \*

10 B.

11 \* \* \*

12 (7) Except as otherwise provided in this Subpart, the tax sale shall be  
13 conducted in the manner provided by law for judicial sales. The tax collector may  
14 require all registered tax sale participants to provide a deposit, not to exceed one  
15 thousand dollars, prior to the commencement of the tax sale which shall be applied  
16 toward purchases. The deposit shall be made in a form approved by the tax  
17 collector. A deposit shall be refundable if not fully expended during the tax sale.

18 \* \* \*

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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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Roy

HB No. 850

**Abstract:** Authorizes the collection of a refundable deposit from tax sale participants.

Proposed law authorizes a tax collector to require all registered tax sale participants to provide a deposit, up to \$1,000, prior to the commencement of the tax sale. Such deposit shall be made in a form approved by the tax collector. The deposit would be applied toward purchases and would be refundable if it were not fully expended during the tax sale.

(Adds R.S. 47:2153(B)(7))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Ways and Means to the original bill.

1. Added requirement that if a deposit is required by the tax collector, it shall be required of all registered tax sale participants.
2. Changed the amount of the deposit from "reasonable" to "10% of the required minimum bid".

House Floor Amendments to the engrossed bill.

1. Changed the amount of the deposit from "10% of the required minimum bid" to an amount "not to exceed \$1,000".
2. Added provision requiring the deposit to be in a form approved by the tax collector.