

LOUISIANA REALTORS® STATE LEGISLATIVE TEAM
Thursday, September 19, 2002
Biloxi Grand Casino Hotel
Grand Ballroom
8:00 a.m. – 10:00 a.m.

- I. Meeting called to order (Carole Horn)
- II. Roll Call
- III. Louisiana Political Overview (Jim Harris Presentation)
- IV. 2003 Session Update (See handout)
 - A. Property Disclosure Legislation
 - B. Mold education and liability legislation
 - C. Appraiser Legislation Update
 - D. Timeshare Law Revisions
- V. LREC Update
 - A. Proposed Rule Section 3905
- VI. Legislative/Regulatory Update
 - A. Do not call solicitation law (Norman Morris)
 - B. DEQ Proposed rule update (Jim Harris)
- VII. Old Business
- VIII. New Business
 - A. Discussion of cell phone use in automobiles (See Handout)
- IX. Adjournment

LOUISIANA REALTORS® 2003 LEGISLATIVE SESSION UPDATE

- I. **OVERVIEW:** The 2003 regular session of the Louisiana Legislature will convene on March 31, 2003 in Baton Rouge. We are expecting over 4000 bills filed. The session can last no longer than sixty days in a full 85 calendar day cycle. It is also anticipated that the LR will have to monitor many bills and take positions on many others.
- II. **LR PACKAGE:** The Louisiana REALTORS® will be introducing legislation during the 2003 session. These bills will be aimed at protecting members while enhancing the industry.

MANDATORY PROPERTY DISCLOSURE

This legislation will require all sellers of immovable residential resale property to provide a property disclosure statement. The LREC will help the LR in developing and promoting this mandated form to the public and to licensees. This legislation will put all sellers under one statewide uniform form for use in real estate transactions. Louisiana is attempting to follow or closely mirror some twenty-eight other states that have enacted a mandatory seller disclosure law. This legislation will protect not only buyers but sellers of immovable property.

MOLD EDUCATION AND LIABILITY PROTECTION

This legislation will require that all licensees that provide their clients and customers with the new mold educational pamphlet will receive liability protection in the law from mold claims made by any parties to a transaction. There will also be language mandated in contracts that require this education to be made. This legislation will truly be a step in educating buyers and sellers on the mold issues and potential ramifications while limiting liability for the REALTOR® member.

TIMESHARE REVISIONS

The LR in conjunction with Cendant and the American Resort Development Association will be attempting to revise the current Louisiana timeshare laws. In particular, the bill will allow developers locally and nationally to enter the market under much more desirable circumstances, which includes the elimination of the current bonding requirements that require developers to pay \$1000 per day per unit until the last unit is sold. The elimination of the bonding requirement is key to the developers of timeshare properties. This legislation will also open new sales and development opportunities for the LR member.

APPRAISER CERTIFICATION

The appraisal industry has approached the LR in an effort to amend the current licensing and certification requirements for Louisiana appraisers. The bill would attempt to make certification mandatory and would move Louisiana in line with what the National Appraiser Board is recommending. This legislation is subject to the approval by the House Appropriations Committee Chairman as well as the appraiser Board and industry support.

- III. **CONCLUSION:** The LR anticipates a productive session but will be calling on you to participate in calls to action through our on line service as well as placing calls to state legislators. We also encourage all to participate in REALTOR® day 2003 on April 7, 2003.