

By: Robertson

To: Judiciary

SENATE BILL NO. 2707

1 AN ACT TO AMEND SECTION 15-3-1, MISSISSIPPI CODE OF 1972, TO
2 PROVIDE THAT THE STATUTE OF FRAUDS IS APPLICABLE TO ANY CONTRACT
3 TO LEND MONEY OR TO RENEW, MODIFY OR FORBEAR REPAYMENT; AND FOR
4 RELATED PURPOSES.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

6 SECTION 1. Section 15-3-1, Mississippi Code of 1972, is
7 amended as follows:[JMR1]

8 15-3-1. An action shall not be brought whereby to charge a
9 defendant or other party:

10 (a) Upon any special promise to answer for the debt or
11 default or miscarriage of another person;

12 (b) Upon any agreement made upon consideration of
13 marriage, mutual promises to marry excepted;

14 (c) Upon any contract for the sale of lands, tenements,
15 or hereditaments, or the making of any lease thereof for a longer
16 term than one (1) year;

17 (d) Upon any agreement which is not to be performed
18 within the space of fifteen (15) months from the making
19 thereof; * * *

20 (e) Upon any special promise by an executor or
21 administrator to answer any debt or damage out of his own estate;
22 or

23 (f) Upon any contract, promise, undertaking or
24 commitment to lend money, or to extend credit, or to renew, modify
25 or forbear from enforcing any obligation to repay money loaned or
26 credit extended;

27 unless, in each of said cases, the promise or agreement upon which

28 such action may be brought, or some memorandum or note thereof,
29 shall be in writing, and signed by the party to be charged
30 therewith or signed by some person by him or her thereunto
31 lawfully authorized in writing.

32 SECTION 2. This act shall take effect and be in force from
33 and after July 1, 2000.