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SELLER DISCLOSURE ACT; FLOODPLAIN

House Bill 4794

Sponsor: Rep. Robert Brown

Committee: Consumer Protection

Complete to 7-29-97

A SUMMARY OF HOUSE BILL 4794 AS INTRODUCED 5-20-97

The Seller Disclosure Act requires sellers of certain real estate to, among other things, provide a written statement to the person to whom the property is to be transferred (or his or her agent), disclosing the conditions of the property as known by the seller. The written disclosure statement is required to be completed in the form provided in the act. House Bill 4794 would add to the seller's disclosure statement form a requirement that a seller indicate whether he or she was aware that the property was located in proximity to a floodplain.

MCL 565.957

House Bill 4794 (7-29-97)

Analyst: W. Flory

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.