

HOUSE BILL No. 4117

February 2, 1999, Introduced by Reps. Schermesser, DeHart, Martinez, Hale, Minore and Mans and referred to the Committee on Family and Civil Law.

A bill to amend 1993 PA 92, entitled
"Seller disclosure act,"
by amending the title and section 10 (MCL 565.960).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 TITLE

2 An act to require certain disclosures in connection with
3 transfers of residential property AND TO PROVIDE FOR CERTAIN
4 CIVIL REMEDIES.

5 Sec. 10. (1) Each disclosure required by this act shall be
6 made in good faith. For purposes of this act, "good faith" means
7 honesty in fact in the conduct of the transaction.

8 (2) A TRANSFEROR SHALL NOT KNOWINGLY DELIVER FALSE OR INAC-
9 CURATE INFORMATION TO A TRANSFEREE IN A DISCLOSURE UNDER THIS ACT
10 OR KNOWINGLY FAIL TO DELIVER TO A TRANSFEREE INFORMATION THAT IS
11 REQUIRED TO BE DELIVERED IN A DISCLOSURE REQUIRED UNDER THIS

1 ACT. A TRANSFEREE WHO SUFFERS A LOSS AS A RESULT OF A
2 TRANSFEROR'S VIOLATION OF THIS SUBSECTION MAY BRING AN ACTION IN
3 A COURT OF COMPETENT JURISDICTION TO RECOVER ACTUAL DAMAGES
4 RESULTING FROM THAT VIOLATION OR \$2,500.00, WHICHEVER IS
5 GREATER. ACTUAL DAMAGES INCLUDE THE REASONABLE EXPENSES OF THE
6 TRANSFEREE IN REPAIRING A CONDITION OF THE PROPERTY AS TO WHICH
7 FALSE OR INACCURATE INFORMATION WAS KNOWINGLY PROVIDED OR INFOR-
8 MATION WAS KNOWINGLY OMITTED. A TRANSFEREE MAY ALSO RECOVER REA-
9 SONABLE ATTORNEY FEES IN AN ACTION UNDER THIS SUBSECTION.