

Legislative Analysis



SELLER DISCLOSURE ACT: INDOOR AIR AND WATER QUALITY

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Senate Bill 370

Sponsor: Sen. Cameron S. Brown

House Committee: Regulatory Reform

Senate Committee: Economic Development, Small Business and Regulatory Reform

Complete to 9-12-05

A SUMMARY OF SENATE BILL 370 AS PASSED BY THE SENATE 6-22-05

The bill would amend the Seller Disclosure Act to require the seller's disclosure statement to advise prospective buyers that property inspections "should take indoor air and water quality into account, as well as any evidence of unusually high levels of potential allergens."

This phrase would be added to the currently required warning that "Buyers should obtain professional advice and inspections of the property to more fully determine the condition of the property."

The Seller Disclosure Act requires a seller of property containing one to four residential units to deliver to the prospective buyer, or his or her agent, a written statement that discloses the condition and information about the property known by the seller, following a specific form required by the act. Senate Bill 370 would add the indoor air and water quality as described above.

Under the bill, a seller's disclosure statement form that was printed before the bill's effective date could be used—and would be considered in compliance with the act—until 90 days after the bill's effective date.

MCL 565.957

FISCAL IMPACT:

The bill would have no fiscal impact on the state or on local units of government.

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