

By the Committee on Judiciary; and Senator Diaz de la Portilla

308-2013-03

1                                   A bill to be entitled  
2           An act relating to sales disclosures; creating  
3           s. 475.423, F.S.; specifying the transactions  
4           that are subject to the requirements of the  
5           act; providing definitions; requiring that  
6           certain disclosures be made by the transferor  
7           or his or her agent with respect to real  
8           property located within a flood hazard area, an  
9           area with severe constraints for development,  
10          an area having sinkhole activity, a wellhead  
11          protection area, a priority wetland zone, a  
12          habitat conservation area, an airport influence  
13          area, an environmental site, or a radon gas  
14          zone; providing that the waiver of such  
15          requirements is against public policy;  
16          providing certain exceptions; specifying the  
17          form to be used as the Property Identification  
18          Disclosure Statement; providing requirements  
19          for identifying information that accompanies  
20          the disclosure statement; prohibiting the use  
21          of the disclosure statement by certain entities  
22          other than the transferor, the transferor's  
23          agents, and the transferee; providing  
24          requirements for delivery of the required  
25          disclosure statement; providing a limitation  
26          with respect to liability for errors,  
27          inaccuracy, or omissions; requiring a third  
28          party that provides information with respect to  
29          the disclosure statement to maintain a  
30          specified amount of insurance protection;  
31          providing that certain subsequent inaccuracies

1 with respect to the information disclosed are  
2 not a violation of the act; requiring that  
3 disclosures be made in good faith; providing  
4 that the act does not limit or abridge other  
5 disclosures required by law; authorizing the  
6 amendment of a disclosure; providing for  
7 delivery of disclosures; providing requirements  
8 for the licensee or broker acting as an agent  
9 in a transaction subject to the act; providing  
10 an effective date.

11  
12 Be It Enacted by the Legislature of the State of Florida:

13  
14 Section 1. Section 475.423, Florida Statutes, is  
15 created to read:

16 475.423 Property identification disclosure  
17 statement.--

18 (1)(a) Except as provided in subsection (2), this  
19 section applies to any transfer by sale, exchange, or  
20 installment land sale contract of residential, undeveloped, or  
21 commercial land, wherein one party agrees to convey title to  
22 real property to another party upon the satisfaction of  
23 specified conditions set forth in the contract and which does  
24 not require conveyance of title within 1 year after the date  
25 of formation of the contract, lease with an option to  
26 purchase, any other option to purchase, ground lease coupled  
27 with improvements of any real property described in paragraph  
28 (c), or residential stock cooperative, improved with or  
29 consisting of not less than one or more than four dwelling  
30 units.

31

1           (b) The transferor or his or her agent is required by  
2 one or more of the following to disclose the property's  
3 location within an applicable zone:

4           1. A person who is either acting as an agent for a  
5 transferor of real property that is located within a special  
6 flood hazard area, which is any type Zone "A" or "V" as  
7 designated by the Federal Emergency Management Agency, or the  
8 transferor, if he or she is acting without an agent, shall  
9 disclose to any prospective transferee the fact that the  
10 property is located within a special flood hazard area if:

11           a. The transferor, or the transferor's agent, has  
12 actual knowledge that the property is within a special flood  
13 hazard area; or

14           b. Other readily available and officially adopted  
15 governmental information exists regarding the flood zone.

16           2. A person who is acting as an agent for a transferor  
17 of real property that is located on soils with very severe  
18 constraints for development, or the transferor, if he or she  
19 is acting without an agent, shall disclose to any prospective  
20 transferee the fact that the property is located on soils with  
21 very severe constraints for development pursuant to maps  
22 issued by the United States Department of Agriculture or other  
23 readily available and officially adopted governmental maps and  
24 information if:

25           a. The transferor, or the transferor's agent, has  
26 actual knowledge that the property is on soils with very  
27 severe constraints for development; or

28           b. Other readily available and officially adopted  
29 governmental information exists regarding the soils with very  
30 severe constraints for development.

31

1           3. A person who is acting as an agent for a transferor  
2 of real property that is located in an area impacted by  
3 sinkhole activity, or the transferor if he or she is acting  
4 without an agent, shall disclose to any prospective transferee  
5 the fact that the property is located in an area impacted by  
6 sinkhole activity pursuant to readily available and officially  
7 adopted governmental maps and information if:

8           a. The transferor, or the transferor's agent, has  
9 actual knowledge that the property is in an area impacted by  
10 sinkhole activity; or

11           b. Other readily available and officially adopted  
12 governmental information exists regarding sinkhole activity.

13           4. A person who is acting as an agent for a transferor  
14 of real property that is located within one quarter of a mile  
15 of a wellhead protection area, or the transferor if he or she  
16 is acting without an agent, shall disclose to any prospective  
17 transferee the fact that the property is located within one  
18 quarter of a mile of a wellhead protection area according to  
19 maps issued by the Department of Environmental Protection or a  
20 water management district or other readily available and  
21 officially adopted governmental maps and information if:

22           a. The transferor, or the transferor's agent, has  
23 actual knowledge that the property is located within one  
24 quarter of a mile of a wellhead protection area; or

25           b. Other readily available and officially adopted  
26 governmental information exists regarding a wellhead  
27 protection area.

28           5. A person who is acting as an agent for a transferor  
29 of real property that is located in a priority wetland zone,  
30 or the transferor if he or she is acting without an agent,  
31 shall disclose to any prospective transferee the fact that the

1 property is located in a priority wetland zone pursuant to  
2 maps issued by the Fish and Wildlife Conservation Commission  
3 or other readily available and officially adopted governmental  
4 maps and information if:

5 a. The transferor, or the transferor's agent, has  
6 actual knowledge that the property is located in a priority  
7 wetland zone; or

8 b. Other readily available and officially adopted  
9 governmental information regarding a priority wetland zone.

10 6. A person who is acting as an agent for a transferor  
11 of real property that is located in a strategic habitat  
12 conservation area, or the transferor if he or she is acting  
13 without an agent, shall disclose to any prospective transferee  
14 the fact that the property is located in a strategic habitat  
15 conservation area pursuant to maps issued by the Fish and  
16 Wildlife Conservation Commission or other readily available  
17 and officially adopted governmental maps and information if:

18 a. The transferor, or the transferor's agent, has  
19 actual knowledge that the property is located in a strategic  
20 habitat conservation area; or

21 b. Other readily available and officially adopted  
22 governmental information exists regarding a strategic habitat  
23 conservation area.

24 7. A person who is acting as an agent for a transferor  
25 of real property that is located within 2 statute miles of an  
26 airport influence area or a landing facility approved by the  
27 Federal Aviation Administration, or the transferor if he or  
28 she is acting without an agent, shall disclose to any  
29 prospective transferee the fact that the property is located  
30 within 2 statute miles of an airport influence area or a  
31 landing facility approved by the Federal Aviation

1 Administration, the Department of Transportation, Division of  
2 Aeronautics, and local land use commission if:

3 a. The transferor, or the transferor's agent, has  
4 actual knowledge that the property is located within 2 statute  
5 miles of an airport influence area or a landing facility  
6 approved by the Federal Aviation Administration; or

7 b. Other readily available and officially adopted  
8 governmental information exists regarding an airport influence  
9 area or a landing facility approved by the Federal Aviation  
10 Administration.

11 8. A person who is acting as an agent for a transferor  
12 of real property that is located within a quarter of a mile of  
13 an environmental site, limited to filed governmental reports,  
14 or the transferor if he or she is acting without an agent,  
15 shall disclose to any prospective transferee the fact that the  
16 property is located within a quarter of a mile of an  
17 environmental site, including leaking underground storage  
18 tanks, solid waste landfills, incinerators or transfer  
19 stations, national priority list sites, or CERCLIS sites under  
20 review by the United States Environmental Protection Agency  
21 if:

22 a. The transferor, or the transferor's agent, has  
23 actual knowledge that the property is located within a quarter  
24 of a mile of an environmental site; or

25 b. Other readily available and officially adopted  
26 governmental information exists regarding environmental  
27 hazards sites.

28 9. A person who is acting as an agent for a transferor  
29 of real property that is located within a mapped radon gas  
30 potential zone pursuant to maps issued by the United States  
31 Environmental Protection Agency or other readily available and

1 officially adopted governmental maps and information shall  
2 disclose to any prospective transferee the fact that the  
3 property is located within a mapped radon gas potential zone  
4 if:

5 a. The transferor, or the transferor's agent, has  
6 actual knowledge that the property is located in a mapped  
7 radon gas potential zone; or

8 b. Other readily available and officially adopted  
9 governmental information exists regarding radon gas.

10 (c) Any waiver of the requirements of this section is  
11 void as against public policy.

12 (2)(a) This section does not apply to the following  
13 transfers:

14 1. Transfers pursuant to court order, including, but  
15 not limited to, transfers ordered by a probate court in  
16 administration of an estate, transfers pursuant to a writ of  
17 execution, transfers by any foreclosure sale, transfers by a  
18 trustee in bankruptcy, transfers by eminent domain, and  
19 transfers resulting from a decree for specific performance.

20 2. Transfers to a mortgagee by a mortgagor or  
21 successor in interest who is in default, transfers to a  
22 beneficiary of a deed of trust by a trustor or successor in  
23 interest who is in default, transfers by any foreclosure sale  
24 after default, transfers by any foreclosure sale after default  
25 in an obligation secured by a mortgage, transfers by a sale  
26 under a power of sale or any foreclosure sale under a decree  
27 of foreclosure after default in an obligation secured by a  
28 deed of trust or secured by any other instrument containing a  
29 power of sale, or transfers by a mortgagee or a beneficiary  
30 under a deed of trust who has acquired the real property at a  
31 sale conducted pursuant to a power of sale under a mortgage or

1 deed of trust or a sale pursuant to a decree of foreclosure or  
2 has acquired the real property by a deed in lieu of  
3 foreclosure.

4 3. Transfers by a fiduciary in the course of the  
5 administration of a decedent's estate, guardianship,  
6 conservatorship, or trust.

7 4. Transfers from one coowner to one or more other  
8 coowners.

9 5. Transfers made to a spouse, or to a person or  
10 persons in the lineal line of consanguinity of one or more of  
11 the transferors.

12 6. Transfers between spouses resulting from a judgment  
13 of dissolution of marriage or of legal separation of the  
14 parties or from a property settlement agreement incidental to  
15 that judgment.

16 7. Transfers or exchanges to or from any governmental  
17 entity.

18 8. Transfers by sale, resale, exchange, or installment  
19 land sales contract of any manufactured mobile home, mobile  
20 home park, or residential manufactured building.

21 (b) Transfers not subject to this section may be  
22 subject to other disclosure requirements. In transfers that  
23 are not subject to this section, agents may make required  
24 disclosures in a separate writing.

25 (3)(a) The disclosures required by this section are  
26 set forth in, and shall be made on a copy of, the following  
27 Property Identification Disclosure Statement:

28  
29 PROPERTY IDENTIFICATION DISCLOSURE STATEMENT  
30  
31



1 This statement applies to the following property:

2

3

4 The transferor and his or her agent(s) disclose the following  
5 information with the knowledge that even though this is not a  
6 warranty, prospective transferees may rely on this information  
7 in deciding whether and on what terms to purchase the subject  
8 property.

9

10 Transferor hereby authorizes any agent(s) representing any  
11 principal(s) in this action to provide a copy of this  
12 statement to any person or entity in connection with any  
13 actual or anticipated sale of the property.

14

15 The following are representations made by the transferor and  
16 his or her agent(s) based on their knowledge and official maps  
17 and information prepared by the state and federal governments.  
18 This information is a disclosure and is not intended to be  
19 part of any contract between the transferee and transferor.

20

21 THIS REAL PROPERTY LIES WITHIN THE FOLLOWING AREA(S):

22

23 (1) A SPECIAL FLOOD HAZARD AREA (Any type Zone "A" or  
24 "V") designated by the Federal Emergency Management Agency.

25 Yes \_\_\_\_\_ No \_\_\_\_\_ Do not know and information not  
26 available \_\_\_\_\_ Pending \_\_\_\_\_

27

28 (2) ON SOILS WITH VERY SEVERE CONSTRAINTS FOR  
29 DEVELOPMENT, pursuant to maps issued by the United States  
30 Department of Agriculture or other readily available and  
31 officially adopted governmental maps and information.

1 Yes \_\_\_\_\_ No \_\_\_\_\_ Do not know and information not  
2 available \_\_\_\_\_ Pending \_\_\_\_\_  
3 (3) AN AREA IMPACTED BY SINKHOLE ACTIVITY pursuant to  
4 readily available and officially adopted governmental maps and  
5 information.  
6 Yes \_\_\_\_\_ No \_\_\_\_\_ Do not know and information not  
7 available \_\_\_\_\_ Pending \_\_\_\_\_  
8  
9 (4) WITHIN ONE QUARTER OF A MILE OF A WELLHEAD  
10 PROTECTION AREA pursuant to maps issued by the Department of  
11 Environmental Protection and Water Management Districts or  
12 other readily available and officially adopted governmental  
13 maps and information.  
14 Yes \_\_\_\_\_ No \_\_\_\_\_ Do not know and information not  
15 available \_\_\_\_\_ Pending \_\_\_\_\_  
16  
17 (5) A PRIORITY WETLAND ZONE pursuant to maps issued by  
18 the Fish and Wildlife Conservation Commission or other readily  
19 available and officially adopted governmental maps and  
20 information.  
21 Yes \_\_\_\_\_ No \_\_\_\_\_ Do not know and information not  
22 available \_\_\_\_\_ Pending \_\_\_\_\_  
23  
24 (6) A STRATEGIC HABITAT CONSERVATION AREA pursuant to  
25 maps issued by the Fish and Wildlife Conservation Commission  
26 or other readily available and officially adopted governmental  
27 maps and information.  
28 Yes \_\_\_\_\_ No \_\_\_\_\_ Do not know and information not  
29 available \_\_\_\_\_ Pending \_\_\_\_\_  
30  
31

1           (7) WITHIN A QUARTER MILE OF AN AIRPORT INFLUENCE AREA  
2 approved by the Federal Aviation Administration, or other  
3 readily available and officially adopted governmental maps and  
4 information.

5 Yes \_\_\_\_\_ No \_\_\_\_\_ Do not know and information not  
6 available \_\_\_\_\_ Pending \_\_\_\_\_

7  
8           (8) WITHIN A QUARTER OF A MILE OF AN ENVIRONMENTAL  
9 HAZARD SITE including Leaking Underground Storage Tanks, Solid  
10 Waste Landfills, Incinerators or Transfer Stations, National  
11 Priority List Sites, and/or CERCLIS Sites under review by the  
12 United States Environmental Protection Agency.

13 Yes \_\_\_\_\_ No \_\_\_\_\_ Do not know and information not  
14 available \_\_\_\_\_ Pending \_\_\_\_\_

15  
16           (9) WITHIN A MAPPED RADON GAS POTENTIAL ZONE pursuant  
17 to maps issued by the United States Environmental Protection  
18 Agency or other readily available and officially adopted  
19 governmental maps and information.

20 Yes \_\_\_\_\_ No \_\_\_\_\_ Do not know and information not  
21 available \_\_\_\_\_ Pending \_\_\_\_\_

22  
23 THESE ZONES MAY LIMIT YOUR ABILITY TO DEVELOP THE REAL  
24 PROPERTY, TO OBTAIN INSURANCE, OR TO RECEIVE ASSISTANCE AFTER  
25 A DISASTER.

26  
27 THE MAPS AND INFORMATION ON WHICH THESE DISCLOSURES ARE BASED  
28 ARE ESTIMATES WHERE THE APPLICABLE ZONES AND PROTECTED LANDS  
29 EXIST. THEY ARE NOT DEFINITIVE INDICATORS OF WHETHER OR NOT A  
30 PROPERTY WILL BE AFFECTED BY A NATURAL OR ENVIRONMENTAL  
31 DISASTER. TRANSFEREE(S) AND TRANSFEROR(S) MAY WISH TO OBTAIN

1 PROFESSIONAL ADVICE REGARDING THESE AND OTHER HAZARDS AND  
2 PROTECTION ZONES THAT MAY AFFECT THE PROPERTY.

3  
4 Transferor represents that the information herein is true and  
5 correct to the best of the transferor's knowledge as of the  
6 date signed by the transferor.

7  
8 Signature of Transferor \_\_\_\_\_ Date \_\_\_\_\_

9  
10 Signature of Transferor \_\_\_\_\_ Date \_\_\_\_\_

11  
12 Agent represents that the information herein is true and  
13 correct to the best of the agent's knowledge as of the date  
14 signed by the agent.

15  
16 Signature of Transferor's Agent \_\_\_\_\_  
17 Date \_\_\_\_\_

18  
19 Signature of Transferor's Agent \_\_\_\_\_  
20 Date \_\_\_\_\_

21  
22 Transferee represents that he or she has read and understands  
23 this document.

24  
25 Signature of Transferee \_\_\_\_\_ Date \_\_\_\_\_

26  
27 Signature of Transferee \_\_\_\_\_ Date \_\_\_\_\_

28 (b) If a map or accompanying information is not of  
29 sufficient accuracy or scale that a reasonable person can  
30 determine if the subject real property is included in an  
31 applicable area, the transferor or transferor's agent shall

1 mark "Yes" on the Property Identification Disclosure  
2 Statement. The transferor or transferor's agent may mark "No"  
3 on the Property Identification Disclosure Statement if he or  
4 she attaches a report prepared pursuant to paragraph (5)(c)  
5 which verifies that the property is not in the applicable  
6 zone. This paragraph does not limit or abridge any existing  
7 duty of the transferor or the transferor's agents to exercise  
8 reasonable care in making a determination under this  
9 subsection.

10 (c) If the Federal Emergency Management Agency has  
11 issued a Letter of Map Revision confirming that a property is  
12 no longer within a special flood hazard area, the transferor  
13 or transferor's agent may mark "No" on the Property  
14 Identification Disclosure Statement, even if the map has not  
15 yet been updated.

16 (d) If the Federal Emergency Management Agency has  
17 issued a Letter of Map Revision confirming that a property is  
18 within a special flood hazard area and the location of the  
19 letter has been posted then the transferor or transferor's  
20 agent shall mark "Yes" on the Property Identification  
21 Disclosure Statement, even if the map has not yet been  
22 updated.

23 (f) The disclosure required by this section is a  
24 disclosure only between the transferor, the transferor's  
25 agents, and the transferee, and may not be used by any other  
26 party, including, but not limited to, insurance companies,  
27 lenders, or governmental agencies, for any purpose.

28 (g) In any transaction in which a transferor has  
29 accepted, prior to the effective date of this section, an  
30 offer to purchase, the transferor, or his or her agent, shall  
31 be deemed to have complied with the requirement of paragraph

1 (a) if the transferor or agent delivers to the prospective  
2 transferee a statement that includes substantially the same  
3 information and warning as the Property Identification  
4 Disclosure Statement.

5 (4)(a) The transferor of any real property subject to  
6 this section shall deliver to the prospective transferee the  
7 written statement required by this section, as follows:

8 1. In the case of a sale, as soon as practicable  
9 before transfer of title.

10 2. In the case of transfer by a real property sales  
11 contract or by a lease together with an option to purchase, or  
12 a ground lease coupled with improvements, as soon as  
13 practicable before execution of the contract. For the purpose  
14 of this subparagraph, "execution" means the making or  
15 acceptance of an offer.

16 (b) The transferor shall indicate compliance with this  
17 section either on the receipt for deposit, the real property  
18 sales contract, the lease, any addendum attached thereto, or  
19 on a separate document.

20 (c) If any disclosure, or any material amendment of  
21 any disclosure, required to be made pursuant to this section  
22 is delivered after the execution of an offer to purchase, the  
23 transferee shall have 3 days after delivery in person or 5  
24 days after delivery by deposit in the mail to terminate his or  
25 her offer by delivery of a written notice of termination to  
26 the transferor or the transferor's agent.

27 (5)(a) Neither the transferor nor any listing or  
28 selling agent shall be liable for any error, inaccuracy, or  
29 omission of any information delivered pursuant to this section  
30 if the error, inaccuracy, or omission was not within the  
31 personal knowledge of the transferor or the listing or selling

1 agent, and was based on information timely provided by public  
2 agencies or by other persons providing information as  
3 specified in paragraph (c) which is required to be disclosed  
4 pursuant to this section, and ordinary care was exercised in  
5 obtaining and transmitting the information.

6 (b) The delivery of any information required to be  
7 disclosed by this section to a prospective transferee by a  
8 third party providing information required to be disclosed  
9 pursuant to this section shall be deemed to comply with the  
10 requirements of this section and shall relieve the transferor  
11 or any listing or selling agent of any further duty under this  
12 section with respect to that item of information.

13 (c) The delivery of a report or opinion prepared by a  
14 licensed engineer, land surveyor, or expert in locating the  
15 applicable zones on readily available official governmental  
16 maps and information concerning matters within the scope of  
17 the professional's license or expertise is sufficient  
18 compliance for application of the exemption provided by  
19 paragraph (a) if the information is provided to the  
20 prospective transferee pursuant to a request therefore,  
21 whether written or oral. In responding to that request, an  
22 expert may indicate, in writing, an understanding that the  
23 information provided will be used in fulfilling the  
24 requirements of subsection (3) and, if so, shall indicate the  
25 required disclosures, or parts thereof, to which the  
26 information being furnished is applicable. If that statement  
27 is furnished, the expert is not responsible for any items of  
28 information, or parts thereof, other than those expressly set  
29 forth in the statement.

30 (d) A third party providing the information on behalf  
31 of the transferor and the transferor's agent fulfilling the

1 requirements of subsection (3) to be disclosed by this section  
2 shall maintain a minimum of \$20 million of insurance  
3 protection to protect the transferor and the agents for any  
4 errors or omissions made by the third party.

5 (6)(a) After a transferor and his or her agent comply  
6 with subsection (3), they are relieved of further duty under  
7 this section with respect to those items of information. The  
8 transferor and his or her agent are not required to provide  
9 notice to the transferee if the information provided  
10 subsequently becomes inaccurate as a result of any  
11 governmental action, map revision, changed information, or  
12 other act or occurrence, unless the transferor or agent has  
13 actual knowledge that the information has become inaccurate.

14 (b) If information disclosed in accordance with this  
15 section is subsequently rendered inaccurate as a result of any  
16 governmental action, map revision, changed information, or  
17 other act or occurrence subsequent to the delivery of the  
18 required disclosures, the inaccuracy resulting therefrom does  
19 not constitute a violation of this section.

20 (7) Each disclosure required by this section and each  
21 act that may be performed in making the disclosure shall be  
22 made in good faith. For purposes of this section, "good faith"  
23 means honesty in fact in the conduct of the transaction.

24 (8) The specification of items for disclosure in this  
25 section does not limit or abridge any obligation for  
26 disclosure created by any other provision of law or that may  
27 exist in order to avoid fraud, misrepresentation, or deceit in  
28 the transfer transaction. The Legislature does not intend to  
29 affect the existing obligations of the parties to a real  
30 estate contract, or their agents, or to disclose any fact  
31 materially affecting the value and desirability of the



1 property, including, but not limited to, the physical  
2 condition of the property and previously received reports of  
3 physical inspection.

4 (9) Any disclosure made pursuant to this section may  
5 be amended in writing by the transferor or his or her agent,  
6 but the amendment shall be subject to subsection (4).

7 (10) Delivery of disclosures required by this section  
8 shall be by personal delivery to the transferee or by mail to  
9 the prospective transferee. For the purposes of this section,  
10 delivery to the spouse of a transferee shall be deemed  
11 delivery to the transferee, unless provided otherwise by  
12 contract.

13 (11) Any person or entity, other than a real estate  
14 licensee licensed in this state and acting in the capacity of  
15 an escrow agent for the transfer of real property subject to  
16 this section, shall not be deemed the agent of the transferor  
17 or transferee for purposes of the disclosure requirements of  
18 this section unless the person or entity is empowered to so  
19 act by an express written agreement to that effect. The extent  
20 of that agency shall be governed by the written agreement.

21 (12)(a) If more than one licensed real estate broker  
22 is acting as an agent in a transaction subject to this  
23 section, the broker who has obtained the offer made by the  
24 transferee shall, except as otherwise provided in this  
25 section, deliver the disclosure required by this section to  
26 the transferee, unless the transferor has given other written  
27 instructions for delivery.

28 (b) If a licensed real estate broker responsible for  
29 delivering the disclosure under this section cannot obtain the  
30 disclosure document required and does not have written  
31 assurance from the transferee that the disclosure has been

1 received, the broker shall advise the transferee in writing of  
2 his or her rights to the disclosure. A licensed real estate  
3 broker responsible for delivering disclosures under this  
4 section shall maintain a record of the action taken to effect  
5 compliance of the transaction.

6 (13) A transfer subject to this section may not be  
7 invalidated solely because of the failure of any person to  
8 comply with any provision of this section. However, any person  
9 who willfully or negligently violates or fails to perform any  
10 duty prescribed by any provision of this section shall be  
11 liable in the amount of actual damages suffered by a  
12 transferee.

13 (14)(a) As used in this section, the term "listing  
14 agent" means an individual who has obtained a listing of  
15 property of the kind in respect of which he or she is  
16 authorized by law to act as an agent for compensation.

17 (b) As used in this section, the term "selling agent"  
18 means an individual who acts in cooperation with a listing  
19 agent and who sells, or finds and obtains a buyer for, the  
20 property.

21 Section 2. This act shall take effect July 1, 2003.

22  
23 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN  
24 COMMITTEE SUBSTITUTE FOR  
25 Senate Bill 2018

26 Requires that a transferor or his or her agent make certain  
27 disclosures with respect to the sale or transfer of real  
28 property. Requires that property located within a flood hazard  
29 area, an area with severe constraints for development, an area  
30 having sinkhole activity, a wellhead protection area, a  
31 priority wetland zone, a habitat conservation area, an airport  
influence area, an environmental site, or a radon gas zone be  
identified by use of a Property Identification Disclosure  
Statement. Provides requirements for the form. Requires that  
third parties providing information for purposes of such  
disclosures maintain a minimum of \$20 million in insurance  
protection. (See bill for details)