

By the Committee on Criminal Justice; and Senator Latvala

591-02376-14

20141032c1

1 A bill to be entitled  
2 An act relating to subsurface rights; creating s.  
3 689.29, F.S.; requiring a seller to provide a  
4 prospective purchaser with a subsurface rights  
5 disclosure summary; providing the form for the  
6 disclosure summary; requiring the disclosure summary  
7 to be included in the contract for sale or attached to  
8 the contract for sale; defining the term "subsurface  
9 rights"; defining the term "seller"; providing an  
10 effective date.

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

13  
14 Section 1. Section 689.29, Florida Statutes, is created to  
15 read:

16 689.29 Disclosure of subsurface rights to prospective  
17 purchaser.—

18 (1) The seller must provide a prospective purchaser of  
19 residential property with a disclosure summary at or before the  
20 execution of the contract for sale if any of the subsurface  
21 rights or right of re-entry are or will be severed or retained  
22 by the seller. The disclosure summary must be conspicuous, in  
23 boldfaced type, and in a form substantially similar to the  
24 following:

25  
26 SUBSURFACE RIGHTS

27 DISCLOSURE SUMMARY

28  
29 SUBSURFACE RIGHTS ARE OR WILL BE SEVERED FROM THE TITLE TO REAL

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30 PROPERTY BY CONVEYANCE (DEED) OF THE SUBSURFACE RIGHTS FROM THE  
31 OWNER OR BY RESERVATION OF THE SUBSURFACE RIGHTS BY THE OWNER.  
32 WHEN SUBSURFACE RIGHTS ARE SEVERED FROM THE PROPERTY, THE OWNER  
33 OF THOSE RIGHTS MAY HAVE THE PERPETUAL RIGHT TO DRILL, MINE,  
34 EXPLORE, AND REMOVE ANY OF THE SUBSURFACE RESOURCES ON OR FROM  
35 THE PROPERTY EITHER DIRECTLY FROM THE SURFACE OF THE PROPERTY OR  
36 FROM A NEARBY LOCATION.

37  
38 ...(Buyer Initials)...  
39

40 (2) The disclosure summary must be included in the contract  
41 for sale or attached to the contract for sale. If attached, the  
42 contract for sale must refer to and incorporate by reference the  
43 disclosure summary and must include, in prominent language, a  
44 statement that the potential purchaser should not execute the  
45 contract until he or she has read the disclosure summary  
46 required under this section.

47 (3) As used in this section, the term "subsurface rights"  
48 means the rights to all minerals, mineral fuels, and other  
49 resources, including, but not limited to, oil, gas, coal, oil  
50 shale, uranium, metals, and phosphate, whether or not it may be  
51 mixed with any other substance, found, or located beneath the  
52 surface of the earth.

53 (4) As used in this section, the term "seller" means any  
54 seller of real property which, at the time of sale, is zoned for  
55 residential use and is property upon which a new dwelling is  
56 being constructed, is to be constructed, or has been constructed  
57 since the last transfer of the property.

58 Section 2. This act shall take effect July 1, 2014.