

By Senator Simpson

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

10
 11 Be It Enacted by the Legislature of the State of Florida:

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

15 689.29 Disclosure of mineral rights to prospective
 16 purchaser.—

17 (1) The seller must provide a prospective purchaser of
 18 residential property with a disclosure summary at or before the
 19 execution of the contract for sale. The disclosure summary must
 20 be conspicuous, in boldfaced type, and in a form substantially
 21 similar to the following:

22 MINERAL RIGHTS
 23 DISCLOSURE SUMMARY

24
 25 MINERAL RIGHTS CAN BE SEVERED FROM THE TITLE TO REAL PROPERTY BY
 26 CONVEYANCE (DEED) OF THE MINERAL RIGHTS FROM THE OWNER OR BY
 27 RESERVATION OF THE MINERAL RIGHTS BY THE OWNER. IF MINERAL
 28 RIGHTS ARE OR WILL BE SEVERED FROM THE PROPERTY, THE OWNER OF
 29 THOSE RIGHTS MAY HAVE THE PERPETUAL RIGHT TO DRILL, MINE,

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30 EXPLORE, AND REMOVE ANY OF THE SUBSURFACE MINERAL RESOURCES ON
 31 OR FROM THE PROPERTY EITHER DIRECTLY FROM THE SURFACE OF THE
 32 PROPERTY OR FROM A NEARBY LOCATION. WITH REGARD TO THE SEVERANCE
 33 OF MINERAL RIGHTS, THE SELLER MAKES THE FOLLOWING DISCLOSURES:

34
 35 1. Mineral rights were severed from the property by a previous
 36 owner: Yes No No Representation
 37 ...(Buyer Initials)...

38
 39 2. Seller has severed the mineral rights from the property: Yes
 40 No
 41 ...(Buyer Initials)...

42
 43 3. Seller intends to sever the mineral rights from the property
 44 before transferring title to Buyer: Yes No
 45 ...(Buyer Initials)...

46
 47 (2) The disclosure summary must be included in the contract
 48 for sale or attached to the contract for sale. If attached, the
 49 contract for sale must refer to and incorporate by reference the
 50 disclosure summary and must include, in prominent language, a
 51 statement that the potential purchaser should not execute the
 52 contract until he or she has read the disclosure summary
 53 required under this section.

54 (3) As used in this section, the term "mineral rights"
 55 means the rights to all minerals and mineral fuels, including
 56 oil, gas, coal, oil shale, and uranium.

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