

By Senator Rouson

16-01323-23

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1                   A bill to be entitled  
2           An act relating to flood disclosures for residential  
3           and commercial property sales; creating s. 689.302,  
4           F.S.; requiring a seller of residential or commercial  
5           property to disclose in writing certain flood  
6           information to a prospective purchaser before  
7           executing a contract for the sale of the property;  
8           providing an effective date.

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

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12           Section 1. Section 689.302, Florida Statutes, is created to  
13   read:

14           689.302 Disclosure of flood risks to prospective  
15   purchaser.—A seller of residential or commercial property,  
16   before executing a contract for sale, shall disclose in writing  
17   to a prospective purchaser all of the following information  
18   known to the seller:

19           (1) Whether the property has suffered water damage or  
20   moisture-related damage caused by a natural flood event within  
21   the last 10 years.

22           (2) Whether the property owner has maintained flood  
23   insurance.

24           (3) Whether any portion of the property is located in or  
25   near a designated flood hazard zone established by the Federal  
26   Emergency Management Agency.

27           Section 2. This act shall take effect July 1, 2023.