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CS/CS/HB 1049

2024 Legislature

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 2 An act relating to flood disclosure in the sale of
 3 real property; creating s. 689.302, F.S.; requiring a
 4 seller of residential real property to provide
 5 specified information to a prospective purchaser at or
 6 before the sales contract is executed; specifying how
 7 such information must be disclosed; providing an
 8 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
 13 to read:

14 689.302 Disclosure of flood risks to prospective
 15 purchaser.—A seller must complete and provide a flood disclosure
 16 to a purchaser of residential real property at or before the
 17 time the sales contract is executed. The flood disclosure must
 18 be made in the following form:

19 FLOOD DISCLOSURE

20 Flood Insurance: Homeowners' insurance policies do not
 21 include coverage for damage resulting from floods. Buyer is
 22 encouraged to discuss the need to purchase separate flood
 23 insurance coverage with Buyer's insurance agent.

24 (1) Seller has has not filed a claim with an
 25 insurance provider relating to flood damage on the

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26 property, including, but not limited to, a claim with the
 27 National Flood Insurance Program.

28 (2) Seller has has not received federal
 29 assistance for flood damage to the property, including, but
 30 not limited to, assistance from the Federal Emergency
 31 Management Agency.

32 (3) For the purposes of this disclosure, the term
 33 "flooding" means a general or temporary condition of partial or
 34 complete inundation of the property caused by any of the
 35 following:

36 (a) The overflow of inland or tidal waters.

37 (b) The unusual and rapid accumulation of runoff or
 38 surface waters from any established water source, such as a
 39 river, stream, or drainage ditch.

40 (c) Sustained periods of standing water resulting from
 41 rainfall.

42 Section 2. This act shall take effect October 1, 2024.