

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 1032
Committee Substitute Favorable 5/12/93
Committee Substitute #2 Favorable 7/14/93

Short Title: Resid. Prop. Disclosure LRC.

(Public)

Sponsors:

Referred to:

April 19, 1993

A BILL TO BE ENTITLED

1 AN ACT TO AUTHORIZE THE LEGISLATIVE RESEARCH COMMISSION TO
2 STUDY THE NEED FOR A RESIDENTIAL PROPERTY DISCLOSURE ACT.
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4 The General Assembly of North Carolina enacts:

5 Section 1. The Legislative Research Commission may study the need for a
6 residential property disclosure act. Such an act would require owners of residential
7 property to provide purchasers of the property with either (i) a residential property
8 disclaimer statement providing that the owner makes no representations or warranties as
9 to the condition of the property; or (ii) a residential property disclosure statement
10 disclosing those defects in the property of which the owner has actual knowledge.

11 Sec. 2. The Commission may report its findings and recommendations to the
12 1995 General Assembly, and may make an interim report to the 1994 Regular Session
13 of the 1993 General Assembly.

14 Sec. 3. This act is effective upon ratification.