## THE GENERAL ASSEMBLY OF PENNSYLVANIA

## SENATE BILL

No. 727

Session of 2017

INTRODUCED BY FONTANA, GREENLEAF, RESCHENTHALER, YUDICHAK, COSTA AND HUGHES, MAY 19, 2017

REFERRED TO CONSUMER PROTECTION AND PROFESSIONAL LICENSURE, MAY 19, 2017

## AN ACT

Amending the act of February 19, 1980 (P.L.15, No.9), entitled "An act establishing the State Real Estate Commission and 1 2 providing for the licensing of real estate brokers and 3 salesmen," in duties of licensees, further providing for mandatory provisions of sales contract. 5 6 The General Assembly of the Commonwealth of Pennsylvania 7 hereby enacts as follows: 8 Section 1. Section 608.2 of the act of February 19, 1980 9 (P.L.15, No.9), known as the Real Estate Licensing and 10 Registration Act, is amended to read: 11 Section 608.2. Mandatory provisions of sales contract. 12 In a sales agreement or sales contract, a broker shall 13 disclose the following information which shall be disclosed in the manner and method the commission shall establish by 14 15 regulation: 16 A statement identifying the capacity in which the 17 broker is engaged in the transaction and whether the broker 18 or any licensee affiliated with the broker has provided

services relating to the subject transaction to any other

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1 party to the transaction.

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fund.

- 2 (2) A statement describing the purpose of the Real
  3 Estate Recovery Fund established under section 801 and the
  4 telephone number of the commission at which the parties to
  5 the transaction can receive further information about the
  - (3) A statement of the zoning classification of the property, except in cases where the property or each parcel of the property, if subdividable, is zoned solely or primarily to permit single-family dwellings. Failure to comply with this requirement shall render the sales agreement or sales contract voidable at the option of the buyer, and, if voided, any deposits tendered by the buyer shall be returned to the buyer without a requirement for court action.
  - (4) A statement that access to a public road may require issuance of a highway occupancy permit from the Department of Transportation.
- 18 <u>(5) A statement indicating the buyer may elect to have</u>
  19 lead levels in water tested.
- 20 Section 2. This act shall take effect in 60 days.