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H.639

Introduced by Representatives Stevens of Waterbury, Anthony of Barre City,
Austin of Colchester, Berbeco of Winooski, Boyden of
Cambridge, Brumsted of Shelburne, Campbell of St. Johnsbury,
Carpenter of Hyde Park, Christie of Hartford, Cina of
Burlington, Cole of Hartford, Dodge of Essex, Farlice-Rubio of
Barnet, Harrison of Chittenden, Hooper of Burlington, Howard
of Rutland City, Krasnow of South Burlington, Lalley of
Shelburne, Logan of Burlington, Mulvaney-Stanak of
Burlington, Ode of Burlington, Pajala of Londonderry, Patt of
Worcester, Priestley of Bradford, Sibilina of Dover, Stebbins of
Burlington, Templeman of Brownington, Troiano of Stannard,
White of Bethel, and Williams of Barre City

Referred to Committee on

Date:

Subject: Property; conveyance; disclosure of information; flood information

Statement of purpose of bill as introduced: This bill proposes to require a
seller of a real property to disclose to a buyer information regarding whether
the property is located in a flood hazard area or fluvial erosion hazard area or
was previously subject to flooding.

1 An act relating to disclosure of flood history of real property subject to sale

2 It is hereby enacted by the General Assembly of the State of Vermont:

3 Sec. 1. 27 V.S.A. § 380 is added to read:

4 § 380. DISCLOSURE OF INFORMATION; CONVEYANCE OF REAL

5 ESTATE

6 (a) Prior to or as part of a contract for the conveyance of real property, the
7 seller shall provide the buyer with the following information:

8 (1) whether the real property is located in a Federal Emergency
9 Management Agency mapped flood hazard area or whether the property is
10 located in a fluvial erosion hazard area mapped by a municipality;

11 (2) whether the real property was ever subject to flooding; and

12 (3) the flood insurance rates for the real property, if applicable.

13 (b) The failure of the seller to provide the buyer with the information
14 required under subsection (a) of this section is grounds for the buyer to
15 terminate the contract prior to transfer of title or occupancy, whichever occurs
16 earlier.

17 (c) A buyer of real estate who fails to receive the information required to be
18 disclosed by a seller under subsection (a) of this section may bring an action to
19 recover from the seller the amount of the buyer's damages and reasonable
20 attorney's fees. The buyer may also seek punitive damages when the seller
21 knowingly failed to provide the required information.

1 (d) A seller shall not be liable for damages under this section for any error,
2 inaccuracy, or omission of any information required to be disclosed to the
3 buyer under subsection (a) of this section when the error, inaccuracy, or
4 omission was based on information provided by a public body or a by another
5 person with a professional license or special knowledge who provided a
6 written report that the seller reasonably believed to be correct and that was
7 provided by the seller to the buyer.

8 (e) Noncompliance with the requirements of this section shall not affect the
9 marketability of title of a real property.

10 Sec. 2. EFFECTIVE DATE

11 This act shall take effect on July 1, 2024.