

1 H.106

2 An act relating to selling real property within a FEMA mapped flood hazard
3 area

4 The Senate proposes to the House to amend the bill by striking out all after
5 the enacting clause and inserting in lieu thereof the following:

6 Sec. 1. INTENT

7 It is the intent of the General Assembly to ensure that a buyer of real
8 property is on notice regarding the flood risks associated with the purchase of
9 the real property.

10 Sec. 2. 27 V.S.A. § 380 is amended to read:

11 § 380. DISCLOSURE OF INFORMATION; CONVEYANCE OF REAL

12 ESTATE

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

15 (1) ~~whether the real property is located in a Federal Emergency~~
16 ~~Management Agency mapped special flood hazard area; [Repealed.]~~

17 (2) ~~whether the real property is located in a Federal Emergency~~
18 ~~Management Agency mapped moderate flood hazard area; [Repealed.]~~

19 (3) a physical or electronic copy or a digital link of the official flood
20 insurance rate map, as published by the Federal Emergency Management

1 Agency, or notice that a flood insurance rate map is unavailable effective for
2 the community in which the real property is located;

3 (4) whether the real property was subject to flooding or flood damage
4 while the seller possessed the property, including flood damage from
5 inundation or from flood-related erosion or landslide damage; and

6 ~~(4)~~(5) whether the seller maintains or is required by federal or State law
7 to maintain flood insurance on the real property.

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

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

18 (d) A seller shall not be liable for damages under this section for any error,
19 inaccuracy, or omission of any information required to be disclosed to the
20 buyer under subsection (a) of this section when the error, inaccuracy, or
21 omission was based on information provided by a public body or by another

1 person with a professional license or special knowledge who provided a
2 written report that the seller reasonably believed to be correct and that was
3 provided by the seller to the buyer.

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

6 Sec. 3. EFFECTIVE DATE

7 This act shall take effect on September 1, 2025.