

1 TO THE HONORABLE SENATE:

2 The Committee on Economic Development, Housing and General Affairs to  
3 which was referred House Bill No. 106 entitled “An act relating to selling real  
4 property within a FEMA mapped flood hazard area” respectfully reports that it  
5 has considered the same and recommends that the Senate propose to the House  
6 that the bill be amended by striking out all after the enacting clause and  
7 inserting in lieu thereof the following:

8 Sec. 1. INTENT

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

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

13 § 380. DISCLOSURE OF INFORMATION; CONVEYANCE OF REAL  
14 ESTATE

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

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18 ~~Management Agency mapped special flood hazard area; [Repealed.]~~

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20 ~~Management Agency mapped moderate flood hazard area; [Repealed.]~~

1           (3) a physical or electronic copy or a digital link of the official flood  
2           insurance rate map, as published by the Federal Emergency Management  
3           Agency, or notice that a flood insurance rate map is unavailable effective for  
4           the community in which the real property is located;

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

8           ~~(4)~~(5) whether the seller maintains or is required by federal or State law  
9           to maintain flood insurance on the real property.

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

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

20          (d) A seller shall not be liable for damages under this section for any error,  
21          inaccuracy, or omission of any information required to be disclosed to the

1 buyer under subsection (a) of this section when the error, inaccuracy, or  
2 omission was based on information provided by a public body or by another  
3 person with a professional license or special knowledge who provided a  
4 written report that the seller reasonably believed to be correct and that was  
5 provided by the seller to the buyer.

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

8 Sec. 3. EFFECTIVE DATE

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

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14 (Committee vote: \_\_\_\_\_)

15 \_\_\_\_\_

16 Senator \_\_\_\_\_

17 FOR THE COMMITTEE