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REVISE SELLER DISCLOSURE ACT

House Bill 4591

Sponsor: Rep. Patricia Birkholz

Committee: Regulatory Reform

Complete to 8-16-99

A SUMMARY OF HOUSE BILL 4591 AS INTRODUCED 4-27-99

The Seller Disclosure Act (Public Act 92 of 1993) requires the sellers of residential property to make certain written disclosures about the property to prospective buyers. The bill would make the following additions to the information already required to be listed on the seller disclosure statement form:

* A buyer could terminate a purchase agreement if the seller failed to provide a signed disclosure statement.

* Unless otherwise agreed upon, all household appliances would be sold in working order except as noted on the disclosure form, and would be without warranty beyond the date of closing.

* The total number of property tax mills levied against the taxable value of the property would have to be listed.

* Language would be added to specify that a buyer should obtain professional advice and inspections of the property to more fully determine the condition of the property. In addition, buyers would be advised that certain information compiled under the Sex Offenders Registration Act was available to the public and could be accessed by directly contacting the appropriate local law enforcement agency or sheriff's department.

* A seller disclosure form in use at the time of the bill's effective date could still be used and would be considered in compliance until 180 days after the effective date of the bill.

MCL 565.957

Analyst: S. Stutzky

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.