

2023 -- H 5366

LC000807

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2023

A N A C T

RELATING TO BUSINESSES AND PROFESSIONS -- REAL ESTATE SALES
DISCLOSURES

Introduced By: Representatives Baginski, Solomon, Finkelman, Dawson, and J. Brien

Date Introduced: February 03, 2023

Referred To: House Judiciary

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 5-20.8-5 of the General Laws in Chapter 5-20.8 entitled "Real Estate
2 Sales Disclosures" is hereby amended to read as follows:

3 **5-20.8-5. Real estate disclosure form acknowledgement — Inclusion in real estate**
4 **sales agreements — Penalty for violation.**

5 (a) Every agreement for the purchase and sale of residential real estate located in the state
6 shall contain an acknowledgement that a completed real estate disclosure form has been provided
7 to the buyer by the seller.

8 (b) Failure to provide the seller disclosure form to the buyer does not void the agreement
9 nor create any defect in title. Each violation of this statute by the seller or his or her agent is subject
10 to a maximum civil penalty in the amount of one ~~hundred~~ thousand dollars (~~\$100~~ 1,000) per
11 occurrence.

12 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T
RELATING TO BUSINESSES AND PROFESSIONS -- REAL ESTATE SALES
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1 This act would increase the civil penalty from one hundred dollars (\$100) to a maximum
2 of one thousand dollars (\$1,000), whenever a seller or their real estate agent fails to provide a
3 completed seller disclosure form to the buyer.

4 This act would take effect upon passage.

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