

2024 -- S 2206

LC004203

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2024

A N A C T

RELATING TO BUSINESSES AND PROFESSIONS -- REAL ESTATE SALES
DISCLOSURES

Introduced By: Senators F. Lombardi, LaMountain, Tikoian, Britto, Ciccone, and Felag

Date Introduced: January 24, 2024

Referred To: Senate 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~~ A seller's failure to provide the seller disclosure form to the buyer ~~does not void~~
9 ~~the agreement nor create any defect in title~~ shall entitle the buyer to void the purchase and sales
10 agreement by providing notice, in writing, to the seller prior to the transfer of the title at a closing.

11 (c) Each violation of this statute by the seller or his or her agent is subject to a maximum
12 civil penalty in the amount of one thousand dollars (\$1,000) per occurrence.

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

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

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RELATING TO BUSINESSES AND PROFESSIONS -- REAL ESTATE SALES
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- 1 This act would allow a homebuyer to void a purchase and sales agreement prior to the
- 2 transfer if the seller fails to provide a written sales disclosure.
- 3 This act would take effect upon passage.

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