Senate File 2001 - Introduced

SENATE FILE 2001 BY JOCHUM

A BILL FOR

- 1 An Act relating to the transfer of real property by requiring
- 2 disclosure of the use of property for the manufacture, use,
- 3 storage, or sale of methamphetamine and making a penalty
- 4 applicable.
- 5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

S.F. 2001

- Section 1. Section 558A.4, subsection 1, Code 2014, is 2 amended by adding the following new paragraph:
- 3 NEW PARAGRAPH. Ob. The disclosure statement shall include
- 4 information relating to whether the real property has been used
- 5 for the manufacture, use, storage, or sale of methamphetamine,
- 6 its salts, isomers, or salts of isomers, as provided in rules
- 7 which shall be adopted by the real estate commission pursuant
- 8 to section 543B.9. If the disclosure statement indicates
- 9 that the real property has been used for the manufacture,
- 10 use, storage, or sale of any such substance, the transferor
- 11 shall provide informational materials explaining the health
- 12 risks associated with contaminated real property along with
- 13 the disclosure statement. The commission shall consult with
- 14 the department of public health to develop such informational
- 15 materials.
- 16 EXPLANATION
- The inclusion of this explanation does not constitute agreement with the explanation's substance by the members of the general assembly.
- 19 This bill requires that the transferor of real property
- 20 disclose whether the property has been used for the
- 21 manufacture, use, storage, or sale of methamphetamine. The
- 22 bill also requires that the transferor provide informational
- 23 materials on the health risks associated with contaminated real
- 24 property along with the disclosure statement if the disclosure
- 25 statement indicates that the real property has been used for
- 26 the manufacture, use, storage, or sale of methamphetamine.
- 27 The bill requires the real estate commission to consult with
- 28 the department of public health to develop the informational
- 29 materials.
- 30 Code section 714.8(20) provides that if real property is
- 31 being sold on contract, the contract seller is guilty of a
- 32 fraudulent practice if the seller intentionally provides
- 33 inaccurate information on matters required to be included in
- 34 a disclosure statement.