

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED _____ (Y/N)
ADOPTED AS AMENDED _____ (Y/N)
ADOPTED W/O OBJECTION _____ (Y/N)
FAILED TO ADOPT _____ (Y/N)
WITHDRAWN _____ (Y/N)
OTHER _____

1 Committee/Subcommittee hearing bill: Business & Professional
2 Regulation Subcommittee
3 Representative Spano offered the following:
4

5 **Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:
7 Section 1. Section 689.29, Florida Statutes, is created to
8 read:

9 689.29 Disclosure of subsurface rights to prospective
10 purchaser.—

11 (1) The seller must provide a prospective purchaser of
12 residential property with a disclosure summary at or before the
13 execution of the contract for sale. The disclosure summary must
14 be conspicuous, in boldfaced type, and in a form substantially
15 similar to the following:

16 SUBSURFACE RIGHTS

17 DISCLOSURE SUMMARY

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18
19 SUBSURFACE RIGHTS CAN BE SEVERED FROM THE TITLE TO REAL PROPERTY
20 BY CONVEYANCE (DEED) OF THE SUBSURFACE RIGHTS FROM THE OWNER OR
21 BY RESERVATION OF THE SUBSURFACE RIGHTS BY THE OWNER. IF
22 SUBSURFACE RIGHTS ARE OR WILL BE SEVERED FROM THE PROPERTY, THE
23 OWNER OF THOSE RIGHTS MAY HAVE THE PERPETUAL RIGHT TO DRILL,
24 MINE, EXPLORE, AND REMOVE ANY OF THE SUBSURFACE RESOURCES ON OR
25 FROM THE PROPERTY EITHER DIRECTLY FROM THE SURFACE OF THE
26 PROPERTY OR FROM A NEARBY LOCATION. WITH REGARD TO THE SEVERANCE
27 OF SUBSURFACE RIGHTS, THE SELLER MAKES THE FOLLOWING
28 DISCLOSURES:

29
30 1. Subsurface rights were severed from the property by a
31 previous owner: Yes No No Representation
32 ...(Buyer Initials)...

33
34 2. Seller has severed the subsurface rights from the property:
35 Yes No
36 ...(Buyer Initials)...

37
38 3. Seller intends to sever the subsurface rights from the
39 property before transferring title to Buyer: Yes No
40 ...(Buyer Initials)...

41
42 (2) The disclosure summary must be included in the
43 contract for sale or attached to the contract for sale. If

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44 attached, the contract for sale must refer to and incorporate by
45 reference the disclosure summary and must include, in prominent
46 language, a statement that the potential purchaser should not
47 execute the contract until he or she has read the disclosure
48 summary required under this section.

49 (3) As used in this section, the term "subsurface rights"
50 means the rights to all minerals, mineral fuels, and other
51 resources, including but not limited to, oil, gas, coal, oil
52 shale, uranium, metals, phosphate and water, whether or not it
53 may be mixed with any other substance, found, or located beneath
54 the surface of the earth.

55 (4) As used in this section, the term "seller" means any
56 seller of real property which, at the time of sale, is zoned for
57 residential use and, is property upon which a new dwelling is
58 being constructed, is to be constructed, or has been constructed
59 since the last transfer of the property.

60 Section 2. This act shall take effect July 1, 2014.

61
62 -----
63 **T I T L E A M E N D M E N T**

64 Remove everything before the enacting clause and insert:

65 A bill to be entitled

66 An act relating to subsurface rights; creating s. 689.29, F.S.;

67 requiring a seller to provide a prospective purchaser with a

68 subsurface rights disclosure summary; providing the form for the

69 disclosure summary; requiring the disclosure summary to be

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. CS/HB 489 (2014)

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70 | included in the contract for sale or attached to the contract
71 | for sale; defining the term "subsurface rights"; defining the
72 | term "seller"; providing an effective date.

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