

By: Stephenson

H.B. No. 1059

A BILL TO BE ENTITLED

AN ACT

relating to a seller's disclosure of the location of certain real property in a floodplain.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subchapter A, Chapter 5, Property Code, is amended by adding Section 5.020 to read as follows:

Sec. 5.020. SELLER'S DISCLOSURE OF LOCATION OF CERTAIN REAL PROPERTY IN FLOODPLAIN. (a) A seller of a tract of real property that measures less than 15 acres and that does not have a residence located or being constructed on the property at the time of the sale shall provide to the purchaser of the property a written notice disclosing whether any part of the property is located in a floodplain. If any part of the property is located in a floodplain, the notice must include a copy of a current elevation certificate, topographical survey, plat, or flood map that indicates the part of the property that is located in the floodplain.

(b) The notice must be delivered by the seller on or before the effective date of an executory contract binding the purchaser to purchase the property.

(c) The purchaser is entitled to recover from the seller damages caused by flooding on any part of the purchased real property that is located in a floodplain if:

(1) the seller fails to provide the purchaser the notice required by this section; and

1 (2) the flooding occurs before the fifth anniversary
2 of the date of the purchase.

3 SECTION 2. This Act takes effect September 1, 2021.