86R13886 TSR-D

By:  Taylor S.B. No. 1436

A BILL TO BE ENTITLED

AN ACT

relating to a required notice concerning an easement or right-of-way in certain Texas Real Estate Commission contract forms.

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

SECTION 1.  Section 1101.155, Occupations Code, is amended by adding Subsection (d) to read as follows:

(d)  A contract form adopted by the commission for use in the sale of property must include a notice informing the buyer that if the property is subject to, or adjacent to, an easement or right-of-way, the use of the easement or right-of-way, including the construction or maintenance of an improvement, is governed by the documents under which the easement or right-of-way was created, and the use of that easement or right-of-way may affect the value of the buyer's property.

SECTION 2.  Not later than December 1, 2019, the Texas Real Estate Commission shall update contract forms to comply with Section 1101.155(d), Occupations Code, as added by this Act.

SECTION 3.  This Act takes effect September 1, 2019.