

By: Taylor

S.B. No. 1436

A BILL TO BE ENTITLED

AN ACT

1
2 relating to a required notice concerning an easement or
3 right-of-way in certain Texas Real Estate Commission contract
4 forms.

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

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

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

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

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