



FINAL
FISCAL NOTE

Drafting Number: LLS 09-0635**Date:** June 4, 2009**Prime Sponsor(s):** Rep. Apuan
Sen. Morse**Bill Status:** Postponed Indefinitely**Fiscal Analyst:** Harry Zeid (303-866-4753)

TITLE: CONCERNING ENACTMENT OF THE "HOMEBUYERS' ENERGY RIGHT-TO-KNOW ACT" REQUIRING DISCLOSURE OF AN EXISTING HOME'S ENERGY USAGE IN CONNECTION WITH THE SALE OF THE HOME.

Summary of Legislation

Effective January 1, 2010, the bill requires the seller of an existing residence to provide the buyer with both energy billing and usage history for the property for the 12-month period immediately preceding the listing of the property. The information must be provided to the buyer within five days after entering into a contract of purchase and sale. The requirement applies to residential land and residential improvements, including mobile homes and manufactured homes that are permanently affixed to a foundation. Hotels and motels are excluded from the bill.

Compliance with the disclosure requirements of the bill relieves the seller and the seller's real estate agent from liability for any damages resulting from an alleged inadequacy of the property's insulation or excessive energy consumption.

The bill was postponed indefinitely by the Senate Local Government and Energy Committee on March 19, 2009.

Assessment

Since the bill has no effect on state or local revenue or expenditures, the bill is assessed as having no fiscal impact.

Departments Contacted

Regulatory Agencies

Judicial