

SENATE BILL 125

N1

(PRE-FILED)

4lr0425
CF HB 486

By: **Senators Lewis Young and Folden**

Requested: August 2, 2023

Introduced and read first time: January 10, 2024

Assigned to: Judicial Proceedings

Committee Report: Favorable with amendments

Senate action: Adopted with floor amendments

Read second time: February 22, 2024

CHAPTER _____

1 AN ACT concerning

2 **Residential Property Sales – Contract ~~Disclosures~~ Notice – Superfund Sites**

3 FOR the purpose of requiring ~~the seller of any residential real property located within a~~
4 ~~certain distance of a National Priorities List (NPL) Superfund site to include a~~
5 ~~certain addendum to the contract for the sale of the property~~ a contract for the sale
6 of residential real property to contain certain buyer notice relating to Internet
7 resources for locating hazardous waste sites identified by the U.S. Environmental
8 Protection Agency; establishing that a buyer of residential real property has the right
9 to rescind a contract of sale and to the return of certain deposits under certain
10 circumstances; requiring the return of certain deposits held in trust by a licensed
11 real estate broker to comply with certain provisions of law; and generally relating to
12 ~~disclosure~~ notice requirements for a contract for the sale of residential real property.

13 BY adding to

14 Article – Real Property

15 Section 10–714

16 Annotated Code of Maryland

17 (2023 Replacement Volume)

18 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,

19 That the Laws of Maryland read as follows:

20 **Article – Real Property**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 10-714.

2 ~~(A) THE SELLER OF ANY RESIDENTIAL PROPERTY THAT IS LOCATED WITHIN~~
 3 ~~0.5 MILES OF A NATIONAL PRIORITIES LIST (NPL) SUPERFUND SITE SHALL~~
 4 ~~PROVIDE THE BUYER WITH AN ADDENDUM TO THE CONTRACT OF SALE THAT~~
 5 ~~CONTAINS, IN CONSPICUOUS TYPE:~~

6 ~~(1) IDENTIFICATION OF THE SUPERFUND SITE THAT IS WITHIN 0.5~~
 7 ~~MILES OF THE PROPERTY;~~

8 ~~(2) THE DEFINITION OF A NATIONAL PRIORITIES LIST (NPL)~~
 9 ~~SUPERFUND SITE UNDER U.S. ENVIRONMENTAL PROTECTION AGENCY~~
 10 ~~GUIDELINES;~~

11 ~~(3) THE UNIFORM RESOURCE LOCATOR (URL) FOR THE FOLLOWING~~
 12 ~~U.S. ENVIRONMENTAL PROTECTION AGENCY WEBSITES:~~

13 ~~(I) SEARCH FOR SUPERFUND SITES WHERE YOU LIVE; AND~~

14 ~~(II) SUPERFUND HUMAN EXPOSURE DASHBOARD; AND~~

15 ~~(4) A NOTICE THAT WITHIN 5 DAYS AFTER SIGNING AND DATING THE~~
 16 ~~CONTRACT OF SALE AND ON WRITTEN NOTICE TO THE SELLER, THE BUYER:~~

17 ~~(I) MAY VOID THE CONTRACT OF SALE; AND~~

18 ~~(II) ON RESCISSION OF THE CONTRACT OF SALE, SHALL~~
 19 ~~RECEIVE A FULL REFUND OF ANY MONEY PAID TO THE SELLER.~~

20 ~~(B) AN ADDENDUM UNDER SUBSECTION (A) OF THIS SECTION SHALL BE~~
 21 ~~PROVIDED IN THE FOLLOWING FORM OR A SUBSTANTIALLY SIMILAR FORM:~~

22 ~~“THIS NATIONAL PRIORITIES LIST (NPL) SUPERFUND SITE~~
 23 ~~DISCLOSURE ADDENDUM (THE “ADDENDUM”) IS ENTERED INTO THIS _____ DAY~~
 24 ~~OF _____, 20____, BY AND BETWEEN _____~~
 25 ~~(“SELLER”) AND _____ (“BUYER”). THIS ADDENDUM IS~~
 26 ~~INCORPORATED INTO THE ORIGINAL CONTRACT OF SALE SIGNED ON~~
 27 ~~_____.~~

28 ~~BUYER AND SELLER HEREBY ACKNOWLEDGE THAT THIS ADDENDUM IS~~
 29 ~~INCORPORATED INTO THE CONTRACT OF SALE FOR THE PROPERTY REFERENCED~~
 30 ~~THEREIN AS THE “PREMISES” AND SERVES TO AFFIRM THE FOLLOWING:~~

~~(1) A NATIONAL PRIORITIES LIST (NPL) SUPERFUND SITE IS A SITE OF NATIONAL PRIORITY AMONG THE KNOWN RELEASES OR THREATENED RELEASES OF HAZARDOUS SUBSTANCES, POLLUTANTS, OR CONTAMINANTS THROUGHOUT THE UNITED STATES AND ITS TERRITORIES;~~

~~(2) THE SELLER HEREBY NOTIFIES THE BUYER THAT THE PREMISES ARE LOCATED WITHIN 0.5 MILES OF _____, WHICH IS A NATIONAL PRIORITIES LIST (NPL) SUPERFUND SITE. INFORMATION ABOUT THE LOCATION OF SUPERFUND SITES THROUGHOUT THE STATE OF MARYLAND AND THE UNITED STATES CAN BE FOUND AT THE ENVIRONMENTAL PROTECTION AGENCY’S SEARCH FOR SUPERFUND SITES WHERE YOU LIVE WEBSITE (HTTPS://WWW.EPA.GOV/SUPERFUND/SEARCH SUPERFUND SITES WHERE YOU LIVE). INFORMATION ABOUT THE STATUS OF SUPERFUND SITE CONTAMINATION STABILIZATION CAN BE FOUND AT THE ENVIRONMENTAL PROTECTION AGENCY’S SUPERFUND HUMAN EXPOSURE DASHBOARD (HTTPS://WWW.EPA.GOV/SUPERFUND/ SUPERFUND HUMAN EXPOSURE DASHBOARD);~~

~~(3) BY SIGNING AND DATING BELOW, THE BUYER AND SELLER AGREE THAT THE ADDENDUM SHALL BE LEGALLY BINDING AND INCORPORATED INTO THE ABOVE REFERENCED CONTRACT OF SALE; AND~~

~~(4) THE BUYER HEREBY ACKNOWLEDGES THAT THE BUYER HAS READ THE ADDENDUM IN FULL AND UNDERSTANDS THAT WITHIN FIVE (5) DAYS AFTER SIGNING AND DATING THE ADDENDUM, AND ON WRITTEN NOTICE TO THE SELLER, THE BUYER MAY VOID THE CONTRACT OF SALE AND IS ENTITLED TO THE RETURN OF ANY MONEY PAID TO THE SELLER ON ACCOUNT OF THE CONTRACT OF SALE.~~

~~SELLER SIGNATURE _____ DATE _____~~

~~BUYER SIGNATURE _____ DATE _____”~~

(A) THIS SECTION APPLIES ONLY TO RESIDENTIAL REAL PROPERTY.

(B) (1) A CONTRACT FOR THE SALE OF REAL PROPERTY SHALL INCLUDE THE FOLLOWING BUYER NOTICE:

“NOTICE ON SUPERFUND HAZARDOUS WASTE SITES

A PURCHASER OF REAL PROPERTY IS ADVISED TO ACCESS THE U.S. ENVIRONMENTAL PROTECTION AGENCY’S SUPERFUND ENTERPRISE MANAGEMENT SYSTEM (SEMS) “CLEANUPS IN MY COMMUNITY” WEBSITE MOST CURRENT WEBSITE AT (WEBSITE ADDRESS) (HTTPS://WWW.EPA.GOV/CLEANUPS/CLEANUPS_MY_COMMUNITY) TO DETERMINE IF A SUPERFUND HAZARDOUS WASTE SITE IS LOCATED NEAR THE PROPERTY.

1 A PURCHASER THAT RECEIVES THIS NOTICE AFTER ENTERING INTO A
2 CONTRACT OF SALE HAS THE UNCONDITIONAL RIGHT TO RESCIND THE CONTRACT
3 WITHIN 5 DAYS AFTER RECEIPT OF THIS NOTICE. A PURCHASER THAT EXERCISES
4 THE RIGHT OF RESCISSION IS ENTITLED TO THE IMMEDIATE RETURN OF ANY
5 DEPOSITS MADE IN ACCORDANCE WITH THE CONTRACT.”

6 (2) THE BUYER NOTICE PROVIDED UNDER PARAGRAPH (1) OF THIS
7 SUBSECTION SHALL INCLUDE THE MOST CURRENT USER-FRIENDLY WEBSITE
8 ADDRESS RECOMMENDED BY THE U.S. ENVIRONMENTAL PROTECTION AGENCY.

9 (C) (1) A PURCHASER THAT RECEIVES NOTICE REQUIRED UNDER
10 SUBSECTION (B) OF THIS SECTION ON OR BEFORE ENTERING INTO A CONTRACT OF
11 SALE MAY NOT RESCIND THE CONTRACT BASED ON INFORMATION DISCOVERED AS A
12 RESULT OF THE NOTICE.

13 (2) A PURCHASER THAT DOES NOT RECEIVE NOTICE REQUIRED
14 UNDER SUBSECTION (B) OF THIS SECTION ON OR BEFORE ENTERING INTO A
15 CONTRACT OF SALE HAS, ON WRITTEN NOTICE TO THE VENDOR OR THE VENDOR’S
16 AGENT, THE UNCONDITIONAL RIGHT TO RESCIND THE CONTRACT:

17 (I) AT ANY TIME PRIOR TO RECEIVING THE NOTICE; AND

18 (II) NOT LATER THAN 5 DAYS AFTER RECEIVING THE NOTICE.

19 (D) (1) A PURCHASER THAT RESCINDS A CONTRACT IN ACCORDANCE
20 WITH SUBSECTION (C) OF THIS SECTION IS ENTITLED TO THE IMMEDIATE RETURN
21 OF ANY DEPOSITS MADE IN ACCORDANCE WITH THE CONTRACT.

22 (2) THE RETURN OF ANY DEPOSITS HELD IN TRUST BY A LICENSED
23 REAL ESTATE BROKER SHALL COMPLY WITH THE REQUIREMENTS OF § 17-505 OF
24 THE BUSINESS OCCUPATIONS AND PROFESSIONS ARTICLE.

25 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
26 October 1, 2024.