

SENATE BILL 717

By Green

AN ACT to amend Tennessee Code Annotated, Title 66,
relative to the disclosure of certain known defects
on real property.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 66, Chapter 5, Part 2, is amended by adding the following as a new section:

(a) In addition to any other disclosure required by this part, the seller shall, prior to entering into a contract with a buyer, disclose in the contract or in writing, including acknowledgement of receipt, the presence of any known sinkhole on the property.

(b) For purposes of this section, "sinkhole" means a subterranean void created by the dissolution of limestone or dolostone strata resulting from groundwater erosion causing a surface subsidence of soil, sediment, or rock.

SECTION 2. Tennessee Code Annotated, Section 66-5-210, is amended by adding the following language to the disclosure form as a new question in C:

___ . Any sinkhole on the property?

YES NO UNKNOWN

SECTION 3. This act shall take effect July 1, 2015, the public welfare requiring it, and shall apply to any contract entered into on or after that date.