

HB 1269 -- REAL ESTATE SALES PRICE DISCLOSURE

SPONSOR: Weber

This bill provides that a person must not file for record in the office of the county recorder of deeds any document conveying real estate under a contract for sale unless the document discloses the sales price of the real estate.

The purchaser of any real estate for which the document is recorded without the purchase price is liable to the state for a civil penalty in an amount equal to 5% of the sales price.

The attorney general or the prosecuting attorney of the county in which the real estate is located may sue to recover the penalty.

These provisions will not apply to an instrument conveying only a mineral interest in real estate.