

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

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HOUSE BILL 31
PROPOSED COMMITTEE SUBSTITUTE H31-PCS40139-BC-3

Short Title: Material Fact Disclosure Clarifications.

(Public)

Sponsors:

Referred to:

February 2, 2017

A BILL TO BE ENTITLED

AN ACT TO CLARIFY THAT THE MERE FACT THAT REAL PROPERTY IS INCLUDED
IN A COMPREHENSIVE TRANSPORTATION PLAN, STANDING ALONE, IS NOT A
REQUIRED DISCLOSURE OR A MATERIAL FACT FOR THE PURPOSES OF
DISCLOSURE FOR REAL ESTATE TRANSACTIONS.

The General Assembly of North Carolina enacts:

SECTION 1. Article 9 of Chapter 39 of the General Statutes is amended by adding a
new section to read:

**"§ 39-51. Inclusion of real property in a comprehensive transportation plan not a material
fact.**

In offering real property for conveyance, rent, or lease, the fact that the real property, or any
portion thereof, is included in a financially constrained transportation plan shall be deemed
material; however, the mere fact that the real property, or any portion thereof, is included in a
comprehensive transportation plan that is not financially constrained adopted pursuant to
G.S. 136-66.2 or G.S. 136-212, or in accordance with 23 U.S.C. §§ 134 or 135, shall not, standing
alone, be deemed material. A party to the conveyance, rental, or lease of real property, or an agent
of any said party, may not knowingly make a false statement regarding the property's inclusion on
any transportation plan."

SECTION 2. G.S. 47E-4 reads as rewritten:

"§ 47E-4. Required disclosures.

...

(b3) The inclusion of real property in a comprehensive transportation plan that is not
financially constrained adopted pursuant to G.S. 136-66.2 or G.S. 136-212, or in accordance with
23 U.S.C. §§ 134 or 135, shall not be considered a required disclosure as provided in this section,
provided, however, that no person subject to this Chapter, or an agent of a person subject to this
Chapter, may knowingly make a false statement regarding any such fact.

...."

SECTION 3. This act is effective when it becomes law and applies to real estate
contracts entered into on or after that date.



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