

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2019

H.B. 756
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HOUSE PRINCIPAL CLERK

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HOUSE BILL DRH40367-MQ-112

Short Title: Res. Prop. Disclosure Act- Exemption Changes. (Public)

Sponsors: Representative John.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO REMOVE THE EXEMPTION OF CERTAIN LAND TRANSFERS FROM A
3 PORTION OF THE DISCLOSURE REQUIREMENTS OF THE RESIDENTIAL
4 PROPERTY DISCLOSURE ACT.

5 The General Assembly of North Carolina enacts:

6 SECTION 1. G.S. 47E-2 reads as rewritten:

7 "§ 47E-2. Exemptions.

8 ...

9 (b) The following transfers are exempt from the provisions of G.S. 47E-4 but not from
10 the requirements of G.S. 47E-4.1:

- 11 (1) ~~Transfers involving the first sale of a dwelling never inhabited.~~
12 (2) Lease with option to purchase contracts where the lessee occupies or intends
13 to occupy the dwelling.
14 (3) Transfers between parties when both parties agree not to complete a
15 residential property disclosure statement or an owners' association and
16 mandatory covenants disclosure statement."

17 SECTION 2. This act is effective when it becomes law and applies to contracts
18 executed on or after that date.

