



General Assembly

February Session, 2006

Raised Bill No. 5701

LCO No. 2482

* HB05701JUD 032706 *

Referred to Committee on Judiciary

Introduced by:
(JUD)

AN ACT CONCERNING THE CONVEYANCE OF UNITS IN COMMON INTEREST COMMUNITIES THAT ARE HAZARDOUS WASTE ESTABLISHMENTS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2006*) (a) As used in this
2 section: (1) "Certifying party" and "establishment" have the same
3 meanings as provided in section 22a-134 of the general statutes; and (2)
4 "association", "common interest community", "declarant", "purchaser"
5 and "unit" have the same meanings as provided in section 47-202 of the
6 general statutes.

7 (b) Notwithstanding the provisions of chapter 445 of the general
8 statutes, a conveyance of a unit in any residential common interest
9 community that is or contains an establishment shall not be subject to
10 the requirements of sections 22a-134 to 22a-134e, inclusive, of the
11 general statutes, as amended, provided the declarant for such
12 residential common interest community, of which such unit is a part,
13 (1) is a certifying party for purposes of remediation of such
14 establishment, and (2) provides to the Commissioner of Environmental
15 Protection a surety bond or other form of financial assurance

16 acceptable to the commissioner as provided in subsection (c) of this
17 section.

18 (c) The surety bond or other form of financial assurance required
19 pursuant to subsection (b) of this section shall identify both the
20 Department of Environmental Protection and the association for the
21 common interest community as beneficiaries, and be in a form
22 approved by the commissioner and in an amount that, at all times
23 when the real property comprising the common interest community is
24 an establishment, shall be equal to the cost of remediation of the
25 contamination on such real property, provided the amount of such
26 surety bond or other form of financial assurance may (1) exclude the
27 cost of completed remediation work and be reduced from time to time
28 as such work is completed, (2) exclude the cost of any improvements to
29 such real property that are not required for remediation of such
30 contamination, and (3) exclude the cost of any remediation work on
31 parcels of real property that may be added to the common interest
32 community by the exercise of development rights pursuant to section
33 47-229 of the general statutes.

34 (d) Before the conveyance of a unit in any common interest
35 community that is or contains an establishment, the seller of such unit
36 shall provide a notice to the purchaser of such unit that summarizes (1)
37 the status of the environmental condition of such common interest
38 community, (2) any investigation or remediation activities with respect
39 to such common interest community, and (3) any environmental use
40 restrictions applicable to such common interest community. Such
41 notice requirement applies to any such conveyance made on or after
42 the effective date of this section, including a conveyance otherwise
43 excepted from the requirement for delivery of a public offering
44 statement or a resale certificate under subsection (b) of section 47-262
45 of the general statutes or subsection (a) of section 47-270 of the 2006
46 supplement to the general statutes.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2006</i>	New section
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JUD *Joint Favorable*