



General Assembly

Amendment

January Session, 2007

LCO No. 8831

SB0110008831HDO

Offered by:

REP. O'CONNOR, 35th Dist.

SEN. CRISCO, 17th Dist.

To: Subst. Senate Bill No. 1100

File No. 59

Cal. No. 666

(As Amended by Senate Amendment Schedule "A")

"AN ACT CONCERNING OFFERS TO PURCHASE SUBDIVISION LOTS."

1 Strike lines 121 to 128, inclusive, in their entirety and insert the
2 following in lieu thereof:

3 "conditional approval or renewal of such approval. Any person who
4 enters into a contract for the purchase of any lot subdivided pursuant
5 to a conditional approval may rescind such contract by delivering a
6 written notice of rescission to the seller not later than three days after
7 receipt of written notice of final approval if such final approval has
8 additional amendments or any conditions that were not included in
9 the conditional approval and are unacceptable to the buyer. Any
10 person, firm or corporation who, prior to such final approval, [sells or
11 offers for sale] transfers title to any lot subdivided pursuant to a
12 conditional approval shall be fined not more than [five hundred] one
13 thousand dollars for each lot [sold or offered for sale] transferred.

14 Nothing in this subsection shall be construed to authorize the
15 marketing of any lot prior to the granting of conditional approval or
16 renewal of such conditional approval."