



CONNECTICUT ASSOCIATION OF  
**REALTORS<sup>®</sup>** INC.

**Statement on**

**H.B. 5087 (Raised): An Act Implementing the Recommendations of the Real Estate  
Property Condition Disclosure Report form Revision Work Group**

**SUPPORT**

Submitted to the General Law Committee  
March 6, 2012

By Eugene A. Marconi, General Counsel  
Connecticut Association of REALTORS<sup>®</sup>, Inc.

Good day Senator Doyle and Representative Taborsak, and members of the committee. My name is Eugene Marconi and I am the General Counsel for the Connecticut Association of REALTORS<sup>®</sup> and pleased to represent its 15,000 members in Connecticut. I am here today speaking in support of Raised Bill 5087: An Act Implementing the Recommendations of the Real Estate Property Condition Disclosure Report form Revision Work Group.

First I would like to commend Representative Baram for his leadership on the Revision Work Group, and the Association was pleased to be represented on it. The Association applauds the Work Group's holistic approach to form revisions which is preferable to the yearly ad hoc and piece-meal efforts to add questions to the form, examples of which are once again present in this session.

This raised bill is the distillation of the Revision Work Group discussions on many topics including topics that have been made the object of other bills in this session. The Association believes Raised Bill 5087 makes some important additions and clarifications to the form while not tampering with one of the Connecticut form's major accomplishments; the very high rate of seller compliance.



*The Voice for Real Estate<sup>™</sup> in Connecticut*

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The Association would make two recommendations concerning the wording. The first would be in Section 2 of the Bill. That section raises the credit due the buyer at closing if the seller fails to furnish the report. This Section would be effective for purchase contracts written on or after July 1, 2012, but the Section inserts the words “as amended by this Act” with reference to the form. However, Section 1 of the Bill allows the Commissioner of Consumer Protection until January 1, 2013 to make changes to the form. So, having the language “as amended by this Act” in Section 2 puts the seller in the position of having to pay a credit for failing to provide a form containing mandated additions that may not be available until January 1, 2013. The Association believes that removing the language “as amended by this Act” provides for the increased credit as of July 1, 2012 while allowing a smooth transition when the revised form is available on or before January 1, 2013. The second would be to amend §327b(d)(1) of the general statutes by adding the items concerning storage tanks and common interest communities instead of adding these items to that statements mandated by §327b(d)(2) . This small change would still mandate that these items be included in the form but allow the Department of Consumer Protection to logically include them with the current questions on these topics.

The Association would also note that there are two other bills concerning the Real Estate Property Condition Disclosure Report form in the Insurance and Real Estate Committee. One, SB 15, would require disclosure concerning the remediation of hazardous waste, a subject that the Revision Work Group discussed at some length and did not choose to include because the subject is far too technical for your average homeowner. The other is HB 5141 which would require information concerning smoke and carbon monoxide detectors which is already part of the current form. Whatever the merits of these bills, they represent an ad hoc and piece-meal approach to a subject that deserves to be treated holistically in order to continue to maintain the high rate of voluntary compliance.

Thank you and I would be pleased to take any questions.



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