

OFFICE OF FISCAL ANALYSIS

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SB-700

AN ACT CONCERNING THE DISCLOSURE OF DAMS AND
SIMILAR STRUCTURES BY SELLERS OF REAL PROPERTY.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill requires disclosure to prospective buyers about the presence of dams on residential property to be registered with the Department of Energy and Environmental Protection (DEEP) before a purchase agreement is signed.

This has no fiscal impact on the state or municipalities since there are no fines for violations and this provision is expected to apply to third-parties carrying out residential property transactions.

The Out Years

State Impact: None

Municipal Impact: None