

REFERENCE TITLE: **property; disclosure; water**

State of Arizona
House of Representatives
Forty-eighth Legislature
First Regular Session
2007

HB 2533

Introduced by
Representatives Ableser, Sinema

AN ACT

AMENDING TITLE 33, CHAPTER 4, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING SECTION 33-424; RELATING TO REAL PROPERTY DISCLOSURES.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Title 33, chapter 4, article 2, Arizona Revised Statutes,
3 is amended by adding section 33-424, to read:

4 33-424. Land sale; recorded water disclosure; exemption

5 A. A SELLER OF REAL PROPERTY SHALL DISCLOSE IN WRITING TO A BUYER
6 WHETHER THE DEPARTMENT OF WATER RESOURCES HAS ISSUED A DETERMINATION THAT THE
7 REAL PROPERTY IS SERVED BY AN ADEQUATE WATER SUPPLY OR AN ASSURED WATER
8 SUPPLY AS PRESCRIBED BY SECTION 45-108 OR 45-576.

9 B. IF THE DEPARTMENT OF WATER RESOURCES HAS NOT ISSUED A DETERMINATION
10 OF ADEQUACY OR ASSURED WATER SUPPLY, THE SELLER SHALL RECORD AS A PART OF THE
11 TRANSACTION A NOTICE IN THE OFFICE OF THE COUNTY RECORDER IN THE COUNTY IN
12 WHICH THE PROPERTY IS LOCATED. THE NOTICE SHALL STATE THE LEGAL DESCRIPTION
13 OF THE REAL PROPERTY, IDENTIFY THE SELLER AND THE BUYER AND STATE THAT THE
14 DEPARTMENT OF WATER RESOURCES HAS NOT ISSUED AN ASSURED WATER SUPPLY
15 DETERMINATION FOR THE PROPERTY AND HAS NOT ISSUED AN ADEQUATE WATER SUPPLY
16 DETERMINATION FOR THE PROPERTY.

17 C. THIS SECTION DOES NOT APPLY TO A TRANSACTION FOR WHICH A
18 SUBDIVISION PUBLIC REPORT IS REQUIRED TO BE ISSUED PURSUANT TO TITLE 32,
19 CHAPTER 20, ARTICLE 4.