

§193. Disclosures

Unless the transaction is exempt under section 192, the seller of nonresidential real property shall provide to the purchaser a property disclosure statement containing the following: [PL 2017, c. 345, §4 (NEW).]

1. Roads on or abutting property.

[PL 2019, c. 142, §1 (RP).]

2. Road maintenance.

[PL 2019, c. 142, §1 (RP).]

3. Access to the property. Information describing the means of accessing the property by:

A. A public way, as defined in Title 29-A, section 101, subsection 59; and [PL 2019, c. 142, §2 (NEW).]

B. Any means other than a public way, in which case the seller shall disclose information about who is responsible for maintenance of the means of access, including any responsible road association, if known by the seller; and [PL 2023, c. 585, §4 (AMD).]
[PL 2023, c. 585, §4 (AMD).]

4. Flood hazard. Information regarding potential flood risks, including:

A. Whether, at the time the seller provides the information to the purchaser, the property is located wholly or partly within an area of special flood hazard mapped on the effective flood insurance rate map issued by the Federal Emergency Management Agency on or after March 4, 2002; the federally designated flood zone for the property indicated on that flood insurance rate map; and a copy of the relevant panel of that flood insurance rate map. For the purposes of this paragraph, "area of special flood hazard" has the same meaning as in Title 38, section 436-A, subsection 1-C; [PL 2023, c. 585, §5 (NEW).]

B. Whether, during the time that the prospective seller has owned the property:

(1) Any flood events affected the property or a structure on the property;

(2) Any flood-related damage to a structure occurred on the property;

(3) Any flood insurance claims were filed for a structure on the property and, if so, the date of each claim; and

(4) Any past disaster-related aid was provided related to the property or a structure on the property from federal, state or local sources for the purposes of flood recovery and, if so, the date of each payment; and [PL 2023, c. 585, §5 (NEW).]

C. For the purposes of this subsection, "flood" means:

(1) A general and temporary condition of partial or complete inundation of normally dry areas from:

(a) The overflow of inland or tidal waters; or

(b) The unusual and rapid accumulation or runoff of surface waters from any source; or

(2) The collapse or subsidence of land along the shore of a lake or other body of water as a result of erosion or undermining caused by waves or currents of water exceeding anticipated cyclical levels or suddenly caused by an unusually high water level in a natural body of water, accompanied by a severe storm or by an unanticipated force of nature, such as a flash flood or an abnormal tidal surge, or by some similarly unusual and unforeseeable event that results in flooding as described in subparagraph (1), division (a). [PL 2023, c. 585, §5 (NEW).]

[PL 2023, c. 585, §5 (NEW).]

SECTION HISTORY

PL 2017, c. 345, §4 (NEW). PL 2019, c. 142, §§1, 2 (AMD). PL 2023, c. 585, §§4, 5 (AMD).

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