

HB 2140 A STAFF MEASURE SUMMARY
House Committee On Veterans and Emergency Preparedness

Carrier: Rep. Boone, Rep. Post

Action Date: 03/21/17
Action: Do pass with amendments. (Printed A-Eng.)
Vote: 8-0-0-0
Yeas: 8 - Boone, Esquivel, Evans, Lewis, Lively, Meek, Parrish, Post
Fiscal: Has minimal fiscal impact
Revenue: No revenue impact
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WHAT THE MEASURE DOES:

Adds seismic information to the list of required disclosures that sellers must provide to buyers of real property.

ISSUES DISCUSSED:

- Provisions of measure

EFFECT OF AMENDMENT:

Modifies question to be posed from, "Was the house constructed before 1973?" to "Was the house constructed before 1974?"

BACKGROUND:

Oregon, like other states, requires sellers of real property to disclose certain information to buyers including information about the title, easements, water, the condition of the roof, pests, mold, use of lead-based paints, the condition of household systems, et cetera. House Bill 2140-A adds two questions about seismic risk to the list of disclosures that are required in real property transactions: "Was the house constructed before 1974?" and "If yes, has the house been bolted to the foundation?" The seller may answer each question with "Yes," "No" or "Unknown".