

Sunset Commission Meeting November 14, 2024

Decision Material

Texas Real Estate Commission

TEXAS REAL ESTATE COMMISSION

Proposed New Recommendations

Senator Middleton Proposed New Recommendation 1

Direct TREC to add language to its Seller's Disclosure Form to provide a prospective buyer with information on whether the property is presently covered by insurance, including windstorm insurance, and whether the current seller has been unable to insure their property for any reason. (Management action – nonstatutory)

Senator Paxton Proposed New Recommendation 2

Direct TREC to add language to its Seller's Disclosure Form to inform a prospective buyer if there is a private road on or adjoining the property that the prospective buyer would be financially responsible for maintaining. (Management action – nonstatutory)

Representative Kitzman and Mr. Austin Proposed New Recommendation 3

Direct TREC to work with stakeholders with expertise in groundwater to add language to its contract forms to provide a prospective buyer with information on their groundwater rights. (Management action – nonstatutory)

Mr. Austin Proposed New Recommendation 4

Direct TREC to add language to its Seller's Disclosure Form to tell a prospective buyer whether their property is located in a conservation easement. (Management action – nonstatutory)

Mr. Austin Proposed New Recommendation 5

Direct TREC to add language to its Seller's Disclosure Form to provide a prospective buyer with information on the existence of above ground storage tanks on the property that are more than 500 gallons and have stored petroleum products or other chemicals. (Management action – nonstatutory)