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A bill to be entitled
 An act relating to subsurface rights; creating s.
 689.29, F.S.; requiring a seller of residential
 property to provide a prospective purchaser with a
 subsurface rights disclosure summary; providing a form
 for the disclosure summary; requiring the disclosure
 summary to be included in the contract for sale or
 attached to the contract for sale; defining the terms
 "subsurface rights" and "seller"; providing an
 effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 689.29, Florida Statutes, is created to
 read:

689.29 Sale of residential property; disclosure of
 subsurface rights to prospective purchaser.—

(1) A seller must provide a prospective purchaser of
 residential property with a disclosure summary at or before the
 execution of a contract for sale. The disclosure summary must be
 conspicuous, in boldface type, and in a form substantially
 similar to the following:

SUBSURFACE RIGHTS
DISCLOSURE SUMMARY

27 SUBSURFACE RIGHTS CAN BE SEVERED FROM THE TITLE TO REAL PROPERTY
 28 BY CONVEYANCE (DEED) OF THE SUBSURFACE RIGHTS FROM THE OWNER OR
 29 BY RESERVATION OF THE SUBSURFACE RIGHTS BY THE OWNER. IF
 30 SUBSURFACE RIGHTS ARE OR WILL BE SEVERED FROM THE PROPERTY, THE
 31 OWNER OF THOSE RIGHTS MAY HAVE THE PERPETUAL RIGHT TO DRILL,
 32 MINE, EXPLORE, AND REMOVE ANY OF THE SUBSURFACE RESOURCES ON OR
 33 FROM THE PROPERTY EITHER DIRECTLY FROM THE SURFACE OF THE
 34 PROPERTY OR FROM A NEARBY LOCATION. WITH REGARD TO THE SEVERANCE
 35 OF SUBSURFACE RIGHTS, THE SELLER MAKES THE FOLLOWING
 36 DISCLOSURES:

- 37
- 38 1. Subsurface rights were severed from the property by a
 39 previous owner: Yes No No Representation
 40 ...(Purchaser's Initials)...
 41
- 42 2. Seller has severed the subsurface rights from the property:
 43 Yes No
 44 ...(Purchaser's Initials)...
 45
- 46 3. Seller intends to sever the subsurface rights from the
 47 property before transferring title to purchaser: Yes No
 48 ...(Purchaser's Initials)...

49

50 (2) The disclosure summary must be included in the
 51 contract for sale or attached to the contract for sale. If
 52 attached, the contract for sale must refer to and incorporate by

53 reference the disclosure summary and must include, in prominent
54 language, a statement that the potential purchaser should not
55 execute the contract until he or she has read the disclosure
56 summary required under this section.

57 (3) As used in this section, the term "subsurface rights"
58 means the rights to all minerals, mineral fuels, and other
59 resources, including, but not limited to, oil, gas, coal, oil
60 shale, uranium, metals, phosphate, and water, regardless of
61 whether they are mixed with any other substance found or located
62 beneath the surface of the earth.

63 (4) As used in this section, the term "seller" means a
64 seller of real property which, at the time of sale, is zoned for
65 residential use and is property upon which a new dwelling is
66 being constructed, is to be constructed, or has been constructed
67 since the last transfer of the property.

68 Section 2. This act shall take effect July 1, 2014.