

1                                    A bill to be entitled  
 2                    An act relating to flood disclosure in the sale of  
 3                    real property; creating s. 689.302, F.S.; requiring a  
 4                    seller of residential real property to provide  
 5                    specified information to a prospective purchaser at or  
 6                    before the sales contract is executed; specifying how  
 7                    such information must be disclosed; defining the term  
 8                    "flooding"; providing an effective date.

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

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 12                    Section 1. Section 689.302, Florida Statutes, is created  
 13 to read:

14                    689.302 Disclosure of flood risks to prospective  
 15 purchaser.—

16                    (1) A seller must provide a purchaser of residential real  
 17 property with a flood disclosure summary at the time or before  
 18 the sales contract is executed. The flood disclosure summary  
 19 must be a form that contains, or is substantially similar to,  
 20 the following:

21                    (a) A statement in conspicuous type that says, "Flood  
 22 Insurance: Homeowner's insurance policies do not include  
 23 coverage for damage resulting from floods. Please discuss the  
 24 need to purchase separate flood insurance coverage with your  
 25 insurance agent."

26 (b) A section completed by the seller with the following  
 27 questions for which the only allowable responses are "Yes" or  
 28 "No":

29 1. Are you aware of damage caused by flooding during your  
 30 ownership of the property?

31 2. Have you ever filed a claim for flood damage to an  
 32 insurance provider or accepted federal assistance for flood  
 33 damage?

34 3. Do you maintain flood insurance on the property?

35 (c) If the seller answers "yes" to subparagraph (b)2., the  
 36 seller must:

37 1. Identify each insurance provider with whom they filed a  
 38 claim for such flooding.

39 2. Explain the nature of all federal assistance they were  
 40 provided for such flooding or both.

41 (2) For the purposes of this subsection, the term  
 42 "flooding" means a general or temporary condition of partial or  
 43 complete inundation of the property caused by any of the  
 44 following:

45 (a) The overflow of inland or tidal waters.

46 (b) The unusual and rapid accumulation of runoff or  
 47 surface waters from any established water source, such as a  
 48 river, stream, or drainage ditch.

49 (c) Excessive rainfall.

50 Section 2. This act shall take effect July 1, 2024.