



Open Government Impact Statement

82nd Oregon Legislative Assembly
2023 Regular Session

Measure: SB 898

Only impacts on Original or Engrossed
Versions are Considered Official

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Date: 2/13/2023

SUMMARY

Requires reseller that purchases residential property for subsequent resale to provide buyer with supplemental property disclosure statement concerning improvements to residential real estate and related information. Specifies contents of supplemental property disclosure statement and date by which reseller must deliver supplemental property disclosure statement to buyer.

Provides that failure to provide supplemental property disclosure statement to buyer entitles buyer to rescind offer to buy residential real estate.

Specifies that buyer may presume that person that sells residential property is reseller and must provide supplemental property disclosure statement if person purchased residential property not more than one year before listing residential property for sale and did not occupy or rent residential property to another person before listing residential property for sale or vacated residential property while work occurred on improvement and did not reoccupy or rent residential property to another person before listing residential property for sale.

Takes effect on 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT